



11 September 2017

To,

**Bombay Stock Exchange Limited**  
 Corporate Relationships Department  
 1st Floor, New Trading Ring,  
 Rotunda Building,  
 Phiroze Jeejeebhoy Towers, Dalal Street,  
 Mumbai – 400 001  
**BSE CODE: 523792**

**National Stock Exchange of India Limited**  
 Exchange Plaza, C-1, Block G,  
 Bandra Kurla Complex,  
 Bandra (E)  
 Mumbai – 400 051  
**NSE CODE : MAZDA**

**Subject: - Outcome of Board Meeting held on 11 September 2017**

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, at the Board Meeting held today, the Board of Directors has approved and taken on record the Unaudited Financial Results for the first quarter ended on 30th June, 2017. The Board meeting was commenced at 10.30 a.m. and concluded 12.35 p.m.

The Unaudited Quarterly Financial Results for the quarter ended 30/06/2017 were prepared in accordance with SEBI circular no: CIR/CFD/FAC/62/2016 dated 05/07/2016 read with Section 133 of the Companies Act, 2013 and the Companies (Indian Accounting Standards) Rules, 2015 (IND AS).

The same is enclosed for your reference with the Limited Review Report given by Apaji Amin & Co. LLP, statutory auditors attached thereto.

Please take the same on record.

Thanking you,

Yours faithfully  
For Mazda Limited

**Nishith Kayasth**  
Company Secretary

Encl.: As above

**Sales & Admn. Office :**  
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 Ambawadi, Ahmedabad - 380006. INDIA  
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 +91 (0) 79 2644 2036, 37, 38  
 Fax : +91 (0) 79 2656 5605  
 E-mail : vacuum@mazdalimited.com  
 Website : www.mazdalimited.com

**Works & Registered Office :**  
 Unit-1  
 C/1-39/13/16, G.I.D.C.,  
 Naroda,  
 Ahmedabad - 382 330  
 Phone: +91 (0) 79 22821779  
 +91 (0) 79 40267000

**Works :**  
 Unit-2  
 Plot No. 11 & 12, Hitendranagar  
 Sahakari Vasahat Ltd.,  
 N.H. Road, Naroda,  
 Ahmedabad - 382 340  
 Phone: +91 (0) 79 40266900

**Works :**  
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 Odhav,  
 Ahmedabad - 380 015  
 Phone: +91 (0) 79 9879113091  
 +91 (0) 79 22872614, 4945

**Works :**  
 Unit-4  
 Plot No. 17/1, Phase-III,  
 G.I.D.C., Naroda,  
 Ahmedabad - 382 330  
 Phone: +91 (0) 79 22822274  
 +91 (0) 79 65140791

# MAZDA LIMITED

Regd. Office : C/1-39/13/16 GIDC Naroda, Ahmedabad - 382 330

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2017

	PART - I	Unaudited Quarter ended	Unaudited Quarter ended
	PARTICULARS	30/06/2017	30/06/2016
1	<b>Income from Operations</b>		
	(a) Net Sales/Income from operations (Net of excise duty)	1914.20	2076.38
	(b) Other Operating Income	30.78	24.29
	(c) Other Income	116.31	135.34
	<b>Total Income from operations (1+2)</b>	<b>2061.29</b>	<b>2236.01</b>
2	<b>Expenses</b>		
	(a) Cost of materials consumed	1008.40	1273.97
	(b) Purchase of stock-in-trade	-	-
	(c) Changes in inventories of finished goods, work in progress and stock in trade	(201.92)	(457.68)
	(d) Employee benefit expense	337.09	376.51
	(e) Depreciation & amortisation expense	75.02	60.89
	(f) Finance Cost	24.67	16.62
	(g) Labour Charges	204.09	236.50
	(h) Other Expenditure	414.11	433.29
	<b>Total expenses ( a to h)</b>	<b>1861.46</b>	<b>1940.10</b>
3	<b>Profit / (Loss) from operations before exceptional items (1-2)</b>	<b>199.83</b>	<b>295.91</b>
4	<b>Exceptional Items</b>	-	-
5	<b>Profit / (Loss) from ordinary activities before Tax (3+4)</b>	<b>199.83</b>	<b>295.91</b>
6	<b>Tax Expense</b>		
	(a) Current Tax	21.06	70.22
	(b) Deferred Tax	7.90	-
7	<b>Net Profit / (Loss) from ordinary activities after tax (5-6)</b>	<b>170.87</b>	<b>225.69</b>
8	<b>Other Comprehensive Income</b>		
	(a) Items that will not be reclassified to Profit or Loss	(1.57)	(1.50)
	(b) Income Tax relating to items that will not be reclassified to profit or loss	0.54	0.52
	(c) Items that will be reclassified to profit or loss	0.12	(25.00)
	(d) Income Tax relating to items that will be reclassified to profit or loss	(0.04)	8.65
9	<b>Total Comprehensive Income For The Period</b>	<b>169.92</b>	<b>208.36</b>
10	Paid-up equity share capital (Face Value of ₹10 per share)	425.80	425.80
11	<b>Basic and Diluted EPS (₹)</b>		
	a) Basic and Diluted EPS before extraordinary items	4.01	5.30
	b) Basic and Diluted EPS after extraordinary items	4.01	5.30





**Notes:**

1. The unaudited standalone financial results for the quarter ended on 30<sup>th</sup> June, 2017 in respect of the company were subject to "Limited Review" by the Statutory Auditors, were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 11<sup>th</sup> September, 2017.
2. The statement does not include Indian Accounting Standard (Ind-AS) compliant results for preceding quarter and previous year ended 31<sup>st</sup> March, 2017 as the same is not mandatory as per SEBI Circular CIR/CFD/FAC/62/2016 dated 05<sup>th</sup> July, 2016.
3. Further Ind-AS compliant financial results for the corresponding quarter ended on 30<sup>th</sup> June, 2016 have not been subject to limited review or audit by the statutory auditors in terms of SEBI circular CIR/CFD/FAC/62/2016 dated 05 July 2016. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
4. The unaudited standalone financial results have been prepared in accordance with the Ind-As as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendments Rules, 2016.
5. The Company has adopted Ind-AS from 01<sup>st</sup> April,2017 and transited to the Ind-AS with effect from 01<sup>st</sup> April,2016 and for this purpose comparative figures of the quarter ended on 30<sup>th</sup> June,2016 have been restated and accordingly the impact of transition have been provided.
6. Segment wise reporting in accordance with Ind-AS 108 is given separately.
7. Fixed Assets used in the company's business or liabilities contracted have not been identified to any of the reportable segment, as allocation of assets and liabilities to segments is currently not practicable.
8. Provision for taxation includes Current Tax of INR 21.06 Lacs and Deferred Tax Expense of INR 7.90 Lacs for the quarter ended 30<sup>th</sup> June, 2017.
9. There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending 31<sup>st</sup> March, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under IND-AS 101.
10. Figures for the previous period / quarter have been rearranged / re-grouped / reclassified wherever necessary, to confirm with the figures for the current year / quarter.



11. Reconciliation of Statement of Profit and loss as previously reported under IGAAP to Ind- AS for the Quarter ended 30<sup>th</sup> June 2016 are presented as under:

(Rs. In Lacs)

Particulars	Note	Standalone
		Quarter Ended 30-06-2016
<b>Net Profit as previous GAAP</b>		<b>178.07</b>
<b>Add/(Less): Adjustments for GAAP Differences</b>		
Effect of measuring investments at Fair Value through Profit and Loss	1	47.99
Effect of measuring Derivative contracts at Mark-to-Market value (Net of Tax)	2	(2.39)
Effect of Actuarial Loss on Defined Benefit Obligation recognized in Other Comprehensive Income (Net of Taxes)	3	2.02
<b>Net Profit under IND-AS before OCI (A)</b>		<b>225.69</b>
<b>Other Comprehensive Income:</b>		
Effect of Actuarial Loss on Defined Benefit Obligation (Net of Taxes)		(0.98)
Effect of measuring unrealized Derivative contracts at Mark-to-Market as on 30 <sup>th</sup> June,2016		(16.35)
<b>Net Other Comprehensive Income</b>		<b>(17.33)</b>
<b>Total Comprehensive Income under IND AS (A+B)</b>		<b>208.36</b>

**Explanations for reconciliation of Statement of profit and loss as previously reported under IGAAP to Ind-AS**

1. Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognized in statement of profit and loss. The gain or loss on disposal is recognized in statement of profit and loss.
2. Derivative instruments have been brought mark-to-market net of taxes.
3. As per Ind-AS 19 - Employee Benefits, actuarial gain and losses on account of changes in actuarial assumptions are recognized in other comprehensive income net of taxes and not reclassified to profit and loss in a subsequent period.

Date : 11/09/2017  
Place: Ahmedabad



For MAZDA LIMITED

*Percy Avari*  
PERCY AVARI  
WHOLE- TIME DIRECTOR



# MAZDA LIMITED

Regd. Office : C/1-39/13/16 GIDC Naroda, Ahmedabad - 382 330

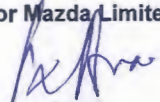
SEGMENTWISE REVENUE AND RESULTS FOR THE FOR THE QUARTER AND YEAR ENDED 31/03/2017

PART - I		Audited Quarter ended	Unaudited Quarter ended
PARTICULARS		30/06/2017	30/06/2016
1	<b>Segment revenue</b>		
	(a) Engineering Division	1574.45	1646.03
	(b) Food Division	370.53	454.63
	<b>Total Income</b>	<b>1944.98</b>	<b>2100.66</b>
2	<b>Segment results [Profit/(Loss) before tax &amp; Interest]</b>		
	(a) Engineering Division	378.82	372.62
	(b) Food Division	74.97	97.58
	<b>Total</b>	<b>453.79</b>	<b>470.20</b>
3	Less : Unallocable Expenses	368.52	306.46
4	Add: Unallocable Income	114.56	132.17
5	<b>Profit before Tax</b>	<b>199.83</b>	<b>295.91</b>

PLACE : AHMEDABAD  
DATE : 11/09/2017



For Mazda Limited

  
Percy Avari

Whole- Time Director

# Apaji Amin & Co LLP

CHARTERED ACCOUNTANTS

Partners :

**Tehmul B. Sethna**

B. Com., F.C.A.

**Rity M. Malhotra**

M. Com., A.C.A.

**Chirag R. Ganatra**

B. Com., A.C.A.

Phone No.: +91-79-26562132/33 Email: auditors.apajiamin@gmail.com

Regd. Office: 304,  
Aakansha Building,  
Opp. Vadilal House,  
Navrangpura,  
Ahmedabad-380009

To,  
The Board of Directors,  
MAZDA LIMITED,  
Ahmedabad.

## LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of **MAZDA LIMITED** for the period ended 30/06/2017. The statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended 30<sup>th</sup> June, 2016, including the reconciliation of net profit under Ind-AS for the corresponding quarter ended 30<sup>th</sup> June, 2016 with the net profit under previous GAAP reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to our review. This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Apaji Amin & Co. LLP  
Chartered Accountants  
Firm Regn No.: 100513W/W100062



*Tehmul B. Sethna*  
**Tehmul .B. Sethna**  
Partner

Membership No.: 035476

Place: Ahmedabad

Date: 11<sup>th</sup> September, 2017