

# MAZDA LIMITED

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

CIN:L29120GJ1990PLC014293

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31/12/2017

(₹ IN LACS)

PART - I	PARTICULARS	Unaudited Quarter ended			Unaudited year to date figures for period ended	
		31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016
1	<b>Income from Operations</b>					
	(a) Net Sales/Income from operations (refer note 10)	2631.64	2152.13	3534.77	6770.01	9029.30
	(b) Other operating income	65.44	46.55	99.16	142.77	145.40
	(c) Other Income	59.06	109.71	71.95	285.08	387.28
	<b>Total Income from operations</b>	<b>2756.14</b>	<b>2308.39</b>	<b>3705.88</b>	<b>7197.86</b>	<b>9561.98</b>
2	<b>Expenses :</b>					
	(a) Cost of materials consumed	1322.57	1159.71	1260.08	3490.68	4161.03
	(b) Purchase of traded goods	0.00	0.00	0.00	0.00	0.00
	(c) (Increase) / Decrease in inventories of finished goods, work in progress and stock in trade	40.07	(270.75)	746.38	(452.97)	88.23
	(d) Excise Duty	0.00	0.00	277.81	72.04	732.97
	(e) Employee benefit expense	351.25	383.89	377.48	1072.23	1150.27
	(f) Finance Cost	8.31	6.54	12.82	39.52	32.72
	(g) Depreciation & amortisation expense	75.48	74.79	65.66	225.29	189.46
	(h) Labour charges	231.88	210.27	240.85	646.24	705.64
	(i) Other expenditure	429.22	296.54	449.37	1160.24	1326.07
	<b>Total expenses ( a to h)</b>	<b>2458.78</b>	<b>1860.99</b>	<b>3430.45</b>	<b>6253.27</b>	<b>8386.39</b>
3	<b>Profit / (Loss) from operations before exceptional items (1-2)</b>	<b>297.36</b>	<b>447.40</b>	<b>275.43</b>	<b>944.59</b>	<b>1175.59</b>
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	<b>Profit (+) / Loss (-) from ordinary activities before Tax (3+4)</b>	<b>297.36</b>	<b>447.40</b>	<b>275.43</b>	<b>944.59</b>	<b>1175.59</b>
6	<b>Tax Expense</b>					
	(a) Current Tax	92.86	99.69	86.20	213.61	347.20
	(b) Deferred Tax	12.67	62.64	(1.88)	83.21	(4.02)
7	<b>Net Profit (+) / loss (-) from ordinary activities after tax (5-6)</b>	<b>191.83</b>	<b>285.07</b>	<b>191.11</b>	<b>647.77</b>	<b>832.41</b>
8	<b>Other Comprehensive Income</b>					
8A	<b>Other Comprehensive Income to be reclassified to profit or loss in subsequent periods</b>					
	(a) Net change in fair value of forward contracts designated as cash flow hedges	17.13	(17.25)	21.30	-	-
	(b) Income Tax Effect	(5.93)	5.97	(7.37)	-	0.00
	<b>Net other Comprehensive Income to be reclassified to profit or loss in subsequent periods (A)</b>	<b>11.20</b>	<b>(11.28)</b>	<b>13.93</b>	<b>-</b>	<b>-</b>
8B	<b>Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods</b>					
	(a) (i) Employee Benefit Expenses (Actuarial Loss)	(1.57)	(1.57)	(1.50)	(4.71)	(4.50)
	(ii) Income tax effect	0.55	0.55	0.52	1.64	1.56
	(b) Net fair value gain on investments in equity instruments through OCI	2.70	-	0.21	2.70	0.21
	<b>Net change in fair value of financial instruments through Other Comprehensive Income</b>	<b>1.68</b>	<b>(1.02)</b>	<b>(0.77)</b>	<b>(0.37)</b>	<b>(2.73)</b>
	<b>Total Other Comprehensive Income for the year, Net of Tax ( A+B)</b>	<b>12.88</b>	<b>(12.30)</b>	<b>13.16</b>	<b>(0.37)</b>	<b>(2.73)</b>
	<b>Total Comprehensive Income for the year, Net of Tax</b>	<b>204.71</b>	<b>272.77</b>	<b>204.27</b>	<b>647.40</b>	<b>829.68</b>
9	Paid-up equity share capital (Face Value of ₹10 per share)	425.80	425.80	425.80	425.80	425.80
10	<b>Basic and Diluted EPS (₹)</b>	<b>4.51</b>	<b>6.69</b>	<b>4.49</b>	<b>15.21</b>	<b>19.55</b>

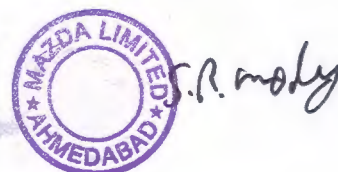


*S. R. Joshi*



**Notes:**

1. The unaudited standalone financial results for the quarter ended on 31<sup>st</sup> December, 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 03<sup>rd</sup> February, 2018.
2. The statement does not include Indian Accounting Standard (Ind-AS) compliant results for 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 and nine months ended on 31<sup>st</sup> December, 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 and nine months ended on 31<sup>st</sup> December, 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. 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.
9. Figures for the previous period / quarter have been rearranged / re-grouped / reclassified wherever necessary, to confirm with the figures for the current year / quarter.



10. Consequent to the introduction of Goods and Service Tax (GST) with effect from 1<sup>st</sup> July, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard – 18 on Revenue and Schedule III of the Companies Act, 2013, unlike Excise Duties, levies like GST, VAT etc. are not part of Revenue. Accordingly, the figures for the periods up to 30<sup>th</sup> June, 2017 are not strictly relatable to those thereafter. The following additional information is being provided to facilitate such understanding :

(Amount Rs. in Lacs)

	Quarter Ended			Nine Months Ended	
	31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016
Revenue from Operations (A)	2631.64	2152.13	3534.77	6770.01	9029.30
Excise Duty (B)	0.00	0.00	277.81	72.04	732.97
Revenue from Operations excluding Excise Duty on Sale (A-B)	2631.64	2152.13	3256.96	6697.97	8296.33

11. Reconciliation of Statement of Profit and loss as previously reported under IGAAP to Ind AS for the quarter and half year ended on 31st December, 2016 and period ended 31st December 2016 are presented as under:

(Rs. In Lacs)

Particulars	Note	Standalone	
		Quarter Ended 31-12-2016	Six Months Ended 31-12-2016
<b>Net Profit as previous GAAP</b>		<b>196.15</b>	<b>835.49</b>
<b>Add/(Less): Adjustments for GAAP Differences</b>			
Effect of measuring investments at Fair Value through Profit and Loss	1	(5.28)	(11.60)
Effect of measuring Derivative contracts at Mark-to-Market value	2	(3.14)	0
Effect of Actuarial Loss on Defined Benefit Obligation recognized in Other Comprehensive Income	3	1.50	4.50
Deferred Tax		1.88	4.02
<b>Net Profit under IND-AS before OCI (A)</b>		<b>191.11</b>	<b>832.41</b>
<b>Other Comprehensive Income:</b>			
Effect of Actuarial Loss on Defined Benefit Obligation (Net of Taxes)		(0.98)	(2.93)
Effect of measuring unrealized Derivative contracts at Mark-to-Market as on 30 <sup>th</sup> September, 2016		13.93	0



S.R. Mody



Effect of measuring investment at fair value through OCI		0.21	0.21
<b>Net Other Comprehensive Income</b>		<b>13.16</b>	<b>(2.73)</b>
<b>Total Comprehensive Income under IND AS (A+B)</b>		<b>204.27</b>	<b>829.68</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 : 03/02/2018  
Place: Ahmedabad



For MAZDA LIMITED

*S.R. Mody*  
SORAB MODY  
MANAGING DIRECTOR

# MAZDA LIMITED

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

CIN:L29120GJ1990PLC014293

## SEGMENTWISE REVENUE AND RESULTS FOR THE QUARTER ENDED 31/12/2017

(₹ IN LACS)

PART - I	PARTICULARS	Unaudited Quarter ended			Unaudited year to date figures for period ended	
		31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016
1	<b>Segment revenue</b>					
	(a) Engineering Division	2430.63	1800.24	3232.20	5877.36	7993.28
	(b) Food Division	266.45	398.44	401.73	1035.42	1181.42
	<b>Total Income</b>	<b>2697.08</b>	<b>2198.68</b>	<b>3633.93</b>	<b>6912.78</b>	<b>9174.70</b>
2	<b>Segment results [Profit/(Loss) before tax &amp; Interest]</b>					
	(a) Engineering Division	511.56	572.77	432.32	1463.15	1463.00
	(b) Food Division	29.81	75.55	79.99	180.33	221.60
	<b>Total</b>	<b>541.37</b>	<b>648.32</b>	<b>512.31</b>	<b>1643.48</b>	<b>1684.60</b>
3	Less : Unallocable Expenses	299.04	309.79	308.83	977.35	896.29
4	Add : Unallocable Income	55.03	108.87	71.95	278.46	387.28
5	<b>Profit before Tax</b>	<b>297.36</b>	<b>447.40</b>	<b>275.43</b>	<b>944.59</b>	<b>1175.59</b>

PLACE : AHMEDABAD  
DATE : 03/02/2018



FOR & ON BEHALF OF THE BOARD

*S.R. Mody*  
SORAB MODY  
MANAGING DIRECTOR