



13 February 2020

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
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Subject: - Outcome of Board Meeting held on 13 February 2020

Dear Sir,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their Meeting held today, has inter alia considered and approved the following:

1. The Unaudited Financial Results of the Company for the third quarter ended 31st December, 2019. The same is enclosed for your reference with the Limited Review Report given by Mayank Shah & Associates, Statutory Auditors attached thereto.
2. Declared an Interim Dividend of 75% i.e. ₹ 7.50 per equity share of ₹ 10/- each of the company for the financial year ending March 31, 2020. The said Interim Dividend will be paid to the Equity Shareholders of the company on and before March 14, 2020.

The Board meeting was commenced at 06.00 p.m. and concluded at 7.15 p.m.

Please take the same on record.

Thanking you,

Yours faithfully
For Mazda Limited



Nishith Kayasth
Company Secretary

Encl.: As above

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Works & Registered Office :
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Works :
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MAZDA LIMITED
CIN:L29120GJ1990PLC014293

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31/12/2019

(Rs. In Lacs)

PART - I		Unaudited Quarter ended			Unaudited for the period ended		Audited year ended
		31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
PARTICULARS							
1	Income from Operations						
	(a) Income from operations	4654.95	4996.57	3032.55	13234.52	8309.09	13792.74
	(b) Other Income	57.71	65.62	123.82	132.61	198.79	344.88
	Total Income from operations (1+2)	4712.66	5062.19	3156.37	13367.13	8507.88	14137.62
2	Expenses						
	(a) Cost of materials consumed	2714.65	2727.44	1984.97	7866.19	4909.70	8608.85
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) (Increase) / Decrease in inventories of finished goods, work in progress and stock in trade	(242.90)	417.16	(742.15)	(258.15)	(1,060.27)	(1,114.02)
	(d) Employee benefit expense	466.97	444.22	377.01	1366.36	1140.95	1501.25
	(e) Finance cost	18.07	29.14	27.39	79.31	45.11	75.46
	(f) Depreciation & amortisation expense	81.82	89.25	75.28	241.18	220.62	294.21
	(g) Labour Charges	332.80	341.71	282.20	1032.66	828.63	1153.75
	(h) Other Expenditure	699.01	399.13	410.86	1475.57	1217.50	1764.76
	Total expenses (a to i)	4070.42	4448.05	2415.56	11803.12	7302.24	12284.26
3	Profit / (Loss) from operations before exceptional items (1-2)	642.24	614.13	740.81	1564.01	1205.64	1853.36
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before Tax (3+4)	642.24	614.13	740.81	1564.01	1205.64	1853.36
6	Tax Expense						
	(a) Current Tax	161.71	150.87	171.03	470.19	331.03	496.89
	(b) Deferred Tax	(0.37)	(24.18)	(1.06)	(104.81)	(71.20)	(53.27)
7	Net Profit / (Loss) from ordinary activities after tax (5-6)	480.90	487.45	570.84	1198.63	945.81	1409.74
8	Other Comprehensive Income						
8A	Items that will not be reclassified to profit or loss:						
	(a) (i) Remeasurement benefit of defined benefit plans	(3.77)	(3.78)	7.32	(11.32)	21.98	(15.09)
	(ii) Income tax expense on remeasurement benefit of defined benefit plans	0.95	0.81	(2.13)	2.85	(6.40)	4.39
	(b) (i) Net fair value gain/(loss) on investments in equity instruments through OCI	(0.59)	(1.67)	(3.65)	(1.23)	(3.34)	(0.94)
	(ii) Income tax expense on investments in equity instruments through OCI	-	-	-	-	-	-
8B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Comprehensive Income	(3.42)	(4.64)	1.54	(9.71)	12.24	(11.64)
9	Total Comprehensive Income For The Period	477.49	482.81	572.38	1188.93	958.05	1398.10
10	Paid-up equity share capital (Face Value of ₹10 per share)	400.50	400.50	425.80	400.50	425.80	425.80
11	Other equity excluding Revaluation Reserve						13009.59
12	Basic and Diluted EPS (₹)						
	a) Basic and Diluted EPS before extraordinary items	11.98	12.14	13.41	29.86	22.21	33.11
	b) Basic and Diluted EPS after extraordinary items	11.98	12.14	13.41	29.86	22.21	33.11



MAZDA LIMITED

CIN:L29120GJ1990PLC014293

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31/12/2019

(Rs. In Lacs)

PART - I	PARTICULARS	Unaudited Quarter ended			Unaudited for the period ended		Audited year ended
		31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
1	Segment revenue						
	(a) Engineering Division	4327.21	4657.37	2655.89	12321.27	7010.81	11765.42
	(b) Food Division	327.74	339.20	376.66	913.25	1298.28	2027.32
	Total Income	4654.95	4996.57	3032.55	13234.52	8309.09	13792.74
2	Segment results [Profit/(Loss) before tax & Interest]						
	(a) Engineering Division	942.89	860.67	882.79	2428.89	1820.01	2557.05
	(b) Food Division	75.29	52.58	122.83	164.05	250.80	420.22
	Total	1018.18	913.25	1005.62	2592.94	2070.81	2977.27
3	Less : Unallocable Expenses	403.26	353.57	364.61	1114.36	1053.55	1413.27
4	Add: Unallocable Income	27.32	54.45	99.80	85.43	188.38	289.36
5	Profit before Tax	642.24	614.13	740.81	1564.01	1205.64	1853.36



Notes:

1. 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.
2. Effective April 01, 2019, the Company has adopted Ind AS 116 "Leases" and applied the standard to lease arrangements existing on the date of initial application using the modified retrospective approach with right-of-use asset recognized at an amount equal to the lease liability adjusted for any prepayments/accruals recognized in the balance sheet immediately before the date of initial application. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted.
3. The Company has chosen to exercise the option of lower tax rate of 25.17% (inclusive of surcharge and cess) under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance 2019. Accordingly, the Company has recognized provision for income tax for the nine months ended on December 31, 2019 and re-measured deferred tax balances basis the rate prescribed in the said section.
4. After review by the Audit Committee, the Board of Directors of the Company has approved the Standalone financial result at their meeting held on February 13, 2020. The statutory auditors have carried out a limited review of the standalone financial results for the third quarter ended on December 31, 2019.
5. Segment wise reporting in accordance with Ind-AS 108 is given separately.
6. 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.
7. Figures of previous periods/year have been regrouped / reclassified wherever considered necessary.

FOR MAZDA LIMITED

S.R. Mody
SORAB MODY
MANAGING DIRECTOR



Date: 13/02/2020
Place: Ahmedabad

Mayank Shah & Associates

CHARTERED ACCOUNTANTS

706, MAHAKANT, OPP. V.S. HOSPITAL, ELLISBRIDGE,
AHMEDABAD - 380 006. PHONE (O) 2657 5642, 2657 9106
E-mail : mayankshah_ca@yahoo.co.in

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED QUARTERLY AND YEAR TO DATE STANDALONE FINANCIAL RESULTS

**Review Report To
The Board of Directors of
Mazda Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of Mazda Limited for the Quarter ended on 31st December, 2019 and year to date from April 1, 2019 to 31st December, 2019 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015("the regulation") as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the 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 statement is 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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR, MAYANK SHAH & ASSOCIATES
(FIRM REGN. NO. 106109W)
CHARTERED ACCOUNTANTS**



mashah
**(M. S. SHAH)
PARTNER
Mem. No. 044093**

Place: Ahmedabad

Date: 13/02/2020

UDIN: 20044093AAAAAB8881