

29 May, 2025

To,

Bombay Stock Exchange Limited Corporate Relationships Department 1 st 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-I, Block G, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051 NSE CODE: MAZDA
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Sub: Outcome of Board Meeting held on 29th May, 2025

Dear Sir,

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

1. Approved and taken on record Audited Financial Results (Standalone) for the quarter and year ended on 31st March, 2025 along with Auditors' Report on Audited Financial Statements. The same is attached herewith.

Pursuant to regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby declare that the Statutory Auditor of the company, Mayank Shah & Associates (Firm Registration No. 106109W) has issued the Audit Report on Standalone financial results for the quarter and financial year ended on 31st March, 2025 is with unmodified opinion.

2. Recommended a dividend of (180 %) Rs. 3.60 per equity share of face value of Rs. 2/- each for the financial year ended on 31st March, 2025 subject to the approval of the shareholders at the ensuing Annual General Meeting.

The meeting of the Board of Directors of the company commenced at 07:10 P.M and concluded at 08.10 P.M.

Please take note of the same.

Thanking you

Yours faithfully
For Mazda Limited

Nishith Kayasth
Company Secretary

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E-mail : vacuum@mazdalimited.com
Website : www.mazdalimited.com

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

Works :
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Works :
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Works :
Unit-5
Plot No. 7610, Phase-IV,
G.I.D.C., Vatva,
Ahmedabad - 382 445
(M) : 9879113091

MAZDA LIMITED
CIN:L29120GJ1990PLC014293

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

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31/03/2025

(Rs. In Lacs)

	PART - I	Audited Quarter ended	Unaudited Quarter ended	Audited Quarter ended	Audited Year Ended	
	PARTICULARS	31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
1	Income					
	(a) Revenue from operations	5,351.74	4,678.19	5,755.13	19,326.40	22,542.95
	(b) Other Income	91.80	20.29	196.30	747.31	658.12
	Total Income (a+b)	5,443.54	4,698.48	5,951.43	20,073.71	23,201.07
2	Expenses					
	(a) Cost of materials consumed	2,731.20	2,462.15	2,157.88	9,532.43	9,949.32
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) (Increase) / Decrease in inventories of finished goods, work in progress and stock in trade	(35.38)	(703.92)	760.90	(568.47)	1,678.89
	(d) Employee benefit expense	646.32	681.25	632.73	2,924.58	2,666.25
	(e) Finance cost	10.33	20.93	14.50	53.59	54.38
	(f) Depreciation & amortisation expense	98.47	97.51	101.67	388.56	401.57
	(g) Labour Charges	417.67	413.57	383.93	1,621.52	1,572.64
	(h) Other Expenses	802.70	756.90	611.73	2,820.76	2,699.02
	Total expenses (a to h)	4,671.31	3,728.39	4,663.34	16,772.97	19,022.07
3	Profit / (Loss) from operations before exceptional items (1-2)	772.23	970.09	1,288.09	3,300.74	4,179.00
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before Tax (3+4)	772.23	970.09	1,288.09	3,300.74	4,179.00
6	Tax Expense					
	(a) Current Tax	175.54	235.07	308.81	639.61	906.71
	(b) Deferred Tax	41.11	(7.30)	42.35	175.70	120.25
7	Net Profit / (Loss) from ordinary activities after tax (5-6)	555.58	742.32	936.93	2,485.43	3,152.03
8	Other Comprehensive Income					
8A	Items that will not be reclassified to profit or loss:					
(a)	(i) Remeasurement benefit of defined benefit plans	(41.37)	(14.94)	(39.09)	(86.19)	(59.75)
	(ii) Income tax expense on remeasurement benefit of defined benefit plans	10.41	3.76	9.84	21.69	15.04
(b)	(i) Net fair value gain/(loss) on investments in equity instruments through OCI	(42.84)	46.38	(8.42)	(7.80)	98.44
	(ii) Income tax expense on investments in equity instruments through OCI	6.13	(6.63)	0.96	(3.74)	(11.26)
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	(67.67)	28.57	(36.71)	(76.04)	42.47
9	Total Comprehensive Income For The Period	487.91	770.89	900.22	2,409.39	3,194.50
10	Paid-up equity share capital (Face Value of Rs.2 per share) (Refer Note 5)	400.50	400.50	400.50	400.50	400.50
11	Other equity excluding Revaluation Reserve				22,592.12	20,823.54
12	Basic and Diluted Earnings Per Share (EPS) (Rs.) (Refer Note 5)	2.77	3.71	4.68	12.41	15.74



MAZDA LIMITED

CIN:L29120GJ1990PLC014293

Regd. Office : C/1-39/13/16 GIDC Naroda, Ahmedabad - 382 330
SEGMENTWISE REVENUE AND RESULTS FOR THE QUARTER ENDED 31/03/2025

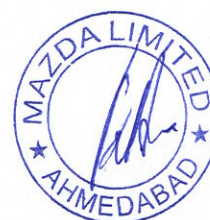
(Rs. In Lacs)

	PART - I	Audited Quarter ended	Unaudited Quarter ended	Audited Quarter ended	Audited Year Ended	
	PARTICULARS	31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
1	Segment revenue					
	(a) Engineering Division	4,154.17	3,915.85	4,645.80	15,666.89	19,532.56
	(b) Food Division	1,197.57	762.34	1,109.33	3,659.51	3,010.39
	Revenue from operations	5,351.74	4,678.19	5,755.13	19,326.40	22,542.95
2	Segment results					
	(a) Engineering Division	827.74	1,404.44	1,146.89	3,934.34	4,822.87
	(b) Food Division	31.11	35.34	110.83	300.51	171.72
	Total	858.85	1,439.78	1,257.72	4,234.85	4,994.59
3	Less : Finance Costs	10.33	20.93	14.50	53.59	54.38
4	Less : Other Un-allocable Expenditure	146.24	460.68	131.44	1,545.26	1,354.83
5	Add: Un-allocable Income	69.95	11.92	176.31	664.74	593.62
6	Profit before Tax	772.23	970.09	1,288.09	3,300.74	4,179.00

SEGMENTWISE ASSETS AND LIABILITIES FOR THE QUARTER ENDED 31/03/2025

(Rs. In Lacs)

	PART - II	Audited Quarter ended	Unaudited Quarter ended	Audited Quarter ended	Audited Year Ended	
	PARTICULARS	31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
1	Segment Assets					
	a) Engineering	9,105.17	8,728.81	7,167.08	9,105.17	7,167.08
	b) Food	5,659.73	5,757.51	6,062.24	5,659.73	6,062.24
	Total Segment Assets	14,764.90	14,486.32	13,229.32	14,764.90	13,229.32
	c) Unallocable Assets	11,704.27	11,491.37	10,820.35	11,704.27	10,820.35
	Total Assets	26,469.17	25,977.69	24,049.67	26,469.17	24,049.67
2	Segment Liabilities					
	a) Engineering	2,112.90	1,866.45	1,435.46	2,112.90	1,435.46
	b) Food	257.79	364.23	511.68	257.79	511.68
	Total Segment Liabilities	2,370.69	2,230.68	1,947.14	2,370.69	1,947.14
	c) Unallocable Liabilities	1,105.86	1,242.27	878.50	1,105.86	878.50
	Total Liabilities	3,476.55	3,472.95	2,825.64	3,476.55	2,825.64



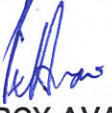
Notes:

1. The Audited 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. The figures for the quarter ended 31st March 2025 and 31st March 2024 are respective balancing figures between the audited figures in respect of the full financial year ended 31st March, 2025 and 31st March, 2024 and the published year to date figures upto the third quarter ended 31st December, 2024 and 31st December, 2023, respectively.
3. After review by the Audit Committee, the Board of Directors of the Company has approved the Standalone financial result at their meeting held on May 29, 2025.
4. The company has reported segment information as per Ind AS 108 "Operating segments". Segment composition consists of Two segments i.e. Engineering Division & Food Division.

Segment assets & liabilities figures given above are directly identifiable to respective segments and those assets & liabilities for corporate services for Head office, Mumbai office & Investments have been shown as unallowable.

5. The Shareholders through postal ballot process results of which declared on December 31, 2024 have approved the sub division of the equity shares from face value of Rs.10/- per share to face value of Rs. 2/- per share. The record date for the share split was January 28, 2025. In conformity with Ind AS-33 Earnings Per Share, the per share calculation for current quarter and year ended March 31, 2025 along with the prior period results are computed as per revised number of shares with the face value of Rs. 2/- per share.
6. Figures of previous periods/year have been regrouped / reclassified wherever considered necessary.

FOR MAZDA LIMITED


PERCY AVARI
WHOLE-TIME DIRECTOR

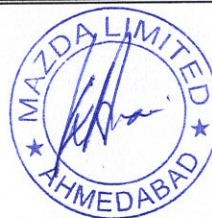


Date: 29/05/2025
Place: Ahmedabad

MAZDA LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2025

(Amt in Rs. Lacs)

Particulars	AS AT 31ST MARCH, 2025	AS AT 31ST MARCH, 2024
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	7,055.64	7,148.15
Capital Work-in-Progress	113.98	-
Investment Property	283.03	288.94
Other Intangible Assets	19.19	22.90
Right of Use Assets	-	-
Financial Assets		
Investments	219.15	226.98
Loans	3.47	2.81
Other Financial Assets	160.26	141.91
Other Non-current Assets	7.31	4.92
Income Tax Assets (net)	205.43	78.23
	8,067.48	7,914.85
Current Assets		
Inventories	4,370.02	3,591.83
Financial Assets		
Investments	8,700.57	7,538.28
Trade Receivables	4,065.28	3,318.05
Cash and Cash Equivalents	944.22	1,410.05
Other Balances with Banks	20.37	21.03
Loans	9.66	8.17
Other Financial Assets	2.38	2.53
Other Current Assets	289.18	244.89
	18,401.70	16,134.83
TOTAL ASSETS	26,469.17	24,049.67
EQUITY		
Equity Share Capital	400.50	400.50
Other Equity	22,592.12	20,823.54
	22,992.62	21,224.04
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	-	-
Lease Liabilities	-	-
Other Financial Liabilities	2.86	2.68
Provisions	22.72	19.22
Deferred Tax Liabilities (Net)	595.00	437.26
Other Non Current Liabilities	0.40	0.60
	620.98	459.75
Current Liabilities		
Financial Liabilities		
Borrowings	-	-
Lease Liabilities	-	-
Trade Payables		
total outstanding dues of micro enterprises and small enterprises; and	221.42	142.26
total outstanding dues of creditors other than micro enterprises and small enterprises.	1,331.32	1,274.56
Other Financial Liabilities	395.40	376.17
Other Current Liabilities	873.29	535.60
Provisions	34.14	37.28
	2,855.57	2,365.88
TOTAL EQUITY AND LIABILITIES	26,469.17	24,049.67



MAZDA LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2025

(Amt in Rs. Lacs)

Particulars	Year 2024-25	Year 2023-24
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before tax	3,300.73	4,179.00
Adjustment for :		
Finance Costs	53.59	54.38
Depreciation and Amortisation	388.56	401.57
Interest/Dividend received	(2.38)	(2.06)
Rent Income	(12.13)	(11.32)
Net (Gain) on sale of investment measured at FVTPL	(107.71)	(111.34)
Net (Gain) on fair valuation of investment at FVTPL	(545.34)	(468.70)
Net unrealised exchange (gain) / loss	(7.52)	(19.94)
Bad Debts written off / written back	27.62	253.73
(Profit)/Loss on Sale of property, plant and equipment	(0.02)	6.93
(Net) (including assets scrapped off)		(2.34)
Gain on termination of Lease assets	-	
Operating Profit before Working Capital Changes	3,095.41	4,279.91
Adjustment for :		
(Increase) / Decrease in Trade Receivables	(767.07)	118.21
(Increase) / Decrease in Other Financial Assets	(20.51)	7.10
(Increase) / Decrease in Inventories	(778.19)	1,697.78
(Increase) / Decrease in Other assets	(45.06)	298.70
Increase / (Decrease) in Trade payables	135.89	(431.44)
Increase / (Decrease) in Other financial liabilities	1.44	43.61
Increase / (Decrease) in Provisions	(85.84)	(25.38)
Increase / (Decrease) in Other liabilities	337.49	(633.90)
Cash generated from Operating activities	1,873.57	5,354.59
Direct Taxes (Paid)/Net of Refund	(766.82)	(1,052.17)
Net Cash from Operating Activities (A)	1,106.75	4,302.42
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of Property, Plant and equipment including Capital Work in Progress and capital advances	(401.18)	(287.06)
Proceeds from sale of Property, Plant and Equipment (Net)	18.38	6.03
Interest/Dividend received	2.24	1.36
Rent Income	11.53	10.64
Purchases of Current Investments	(2,950.00)	(2,997.70)
Sale of Non Current Investments	-	58.24
Sale of Current Investments	2,440.75	178.61
Net Cash (used) in Investing Activities (B)	(878.28)	(3,029.89)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Principal Payment of lease liabilities	-	(31.28)
Interest paid on lease liabilities	-	(1.72)
Other Finance cost paid	(53.59)	(52.66)
Dividend Paid	(640.80)	(560.70)
Net Cash (used) in Financing Activities (C)	(694.39)	(646.36)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	(465.92)	626.17
Cash & Cash Equivalents at the beginning of the year	1,410.05	783.77
Unrealised Gain/(Loss) on foreign currency Cash and Cash Equivalents	0.09	0.10
Cash & Cash Equivalents at the end of the year	944.22	1,410.05



Notes:

(a) Cash and cash equivalents included in the Statement of Cash Flows comprise the following : (Amt in Rs. Lacs)

Particulars	As at 31st March,2025	As at 31st March,2024
Balance with Banks:		
-Current Accounts	40.80	1,354.11
-Exchange Foreign Currency Account	1.96	54.52
-Deposits with original maturity of less than 3 months	900.00	-
Cash on hand	1.45	1.42
Cash and Cash Equivalent in Statement of Cash Flows	944.22	1,410.05
Material Accounting Policies and key accounting		
See accompanying notes to the financial statements		

(b) The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind-AS-7)- Statement of Cash Flow.



Mayank Shah & Associates

CHARTERED ACCOUNTANTS

706/708-A, MAHAKANT, OPP. V.S.HOSPITAL, ELLISBRIDGE,
AHMEDABAD - 380 006. PHONE (O) 2657 5642
E-mail : mayankshah_ca@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT

**The Board of Directors of
Mazda Limited**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of Standalone Financial Results of MAZDA LIMITED (the Company) for the year ended March 31, 2025 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

These Standalone annual financial results have been prepared on the basis of the Standalone annual financial statement. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2025 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

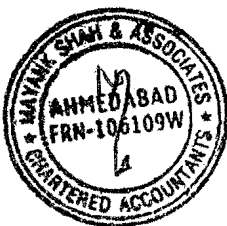
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



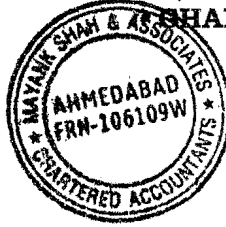
Other Matter

The statement includes the results for the Quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

FOR, MAYANK SHAH & ASSOCIATES

(FIRM REGN. NO. 106109W)

CHARTERED ACCOUNTANTS



Place : Ahmedabad

Date : 29/05/2025

UDIN : 25044093BMLNTN3491

mesha
(M. S. SHAH)

PARTNER

Mem. No.044093