



25 June 2019

To,

|   |  |
|---|--|
| <p><b>Bombay Stock Exchange Limited</b><br/>Corporate Relationships Department<br/>1st Floor, New Trading Ring,<br/>Rotunda Building,<br/>Phiroze Jeejeebhoy Towers, Dalal<br/>Street,<br/>Mumbai - 400 001<br/><b>BSE CODE: 523792</b></p> | <p><b>National Stock Exchange of India Limited</b><br/>Exchange Plaza, C-1, Block G,<br/>Bandra Kurla Complex,<br/>Bandra (E)<br/>Mumbai - 400 051<br/><b>NSE CODE : MAZDA</b></p> |
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**Sub: - Disclosure of Related Party Transactions under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period ended 31<sup>st</sup> March, 2019**

Dear Sir,

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith the disclosure of Related Party Transactions for the period ended March 31, 2019.

Please take note of the same.

Thanking you,

Yours faithfully  
**For Mazda Limited**



**Nishith Kayasth**  
**Company Secretary**

Encl: As above

**Sales & Admn. Office :**  
Mazda House, Panchwati 2nd Lane,  
Ambawadi, Ahmedabad - 380006. INDIA  
Phone: +91 (0) 79 40007000 (30 Lines)  
+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 :**  
Unit-3  
C/1-A5, G.I.D.C.,  
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

INFORMATION ON RELATED PARTY TRANSACTIONS AS REQUIRED BY IND AS- 24 - 'RELATED PARTY DISCLOSURES' FOR THE YEAR ENDED 31ST MARCH, 2019.

(i) Name of the Related Party and Nature of Relationship

a) Key Management Personnel

|                           |                         |
|---------------------------|-------------------------|
| Mr. Sorab R. Mody         | Managing Director       |
| Mr. Percy X. Avari        | Whole Time Director     |
| Mrs. Shanaya Mody Khatua  | Whole Time Director     |
| Mr. Cryus Jimmy Bhagwagar | Chief Financial Officer |
| Mr. Nishith C. Kayasth    | Company Secretary       |

b) Independent/ Non- Executive Director

|                            |                                     |
|----------------------------|-------------------------------------|
| Mr. Mohib N. Khericha      | Independent/ Non-Executive Director |
| Mr. Saurin V. Palkhiwala   | Independent/ Non-Executive Director |
| Mr. Nilesh C. Mankiwala    | Independent/ Non-Executive Director |
| Mr. Samuel W. Croll III    | Non-Executive Director              |
| Mrs. Houtoxi F. Contractor | Non-Executive Director              |
| Mrs. Sheila S. Mody        | Non-Executive Director              |

c) Enterprises Having Significant Influence

|                                      |             |
|--------------------------------------|-------------|
| Panache holidays                     | Enterprises |
| H.T. Engineering (Gujarat) Pvt. Ltd. | Enterprises |
| ATMOS Power Private Limited          | Enterprises |

(ii) Transactions carried out with related parties referred in (i) above, in ordinary course of business:

(Amount In Rs.)

| Nature of Transactions                     | Relationship                        | As At<br>31st March, 2019 | As At<br>31st March, 2018 |
|--|-------------------------------------|---------------------------|---------------------------|
| <b>(a) Sitting Fees for Board Meetings</b> |                                     |                           |                           |
| Mrs. Sheila S. Mody                        | Non-Executive Director              | 630,000                   | 660,000                   |
| Mohib N. Khericha                          | Independent/ Non-Executive Director | 510,000                   | 510,000                   |
| Mr. Nilesh C. Mankiwala                    | Independent/ Non-Executive Director | 300,000                   | 250,000                   |
| Mr. Saurin V. Palkhiwala                   | Independent/ Non-Executive Director | 505,000                   | 405,000                   |
| Mr. Samuel W. Croll III                    | Non-Executive Director              | 50,000                    | 50,000                    |
| Mrs. Houtoxi F. Contractor                 | Non-Executive Director              | 100,000                   | 100,000                   |
| <b>(b) Labour Charges</b>                  |                                     |                           |                           |
| H.T. Engineering (Guj) Pvt Ltd             | Enterprises                         | 5,833,937                 | 3,852,934                 |
| Atmos Power Pvt Ltd                        | Enterprises                         | -                         | 456,812                   |
| <b>(c) Travelling Expese</b>               |                                     |                           |                           |
| Panache Holidays                           | Enterprises                         | 693,450                   | 709,969                   |
| <b>(d) Exhibition Expense</b>              |                                     |                           |                           |
| Panache Holidays                           | Enterprises                         | 3,332                     | 106,923                   |



**MAZDA LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019**

(Amount In Rs.)

| Nature of Transactions  | Relationship   | As At<br>31st March, 2019                                       | As At<br>31st March, 2018                                      |
|---|--|---|--|
| <b>(e) Purchase of Raw Materials</b><br>H.T. Engineering (Guj) Pvt Ltd  | Enterprises  | 28,239,318  | 26,782,545   |
| <b>(f) Factory Consumable</b><br>H.T. Engineering (Guj) Pvt Ltd   | Enterprises  | 12,410  | 185,812  |
| <b>(g) Repairs &amp; Maintenance</b><br>H.T. Engineering (Guj) Pvt Ltd  | Enterprises  | -   | 8,363  |
| <b>(h) Purchase of Machinery</b><br>Atmos Power Pvt Ltd   | Enterprises  | -   | 402,900  |
| <b>(i) Rent Paid</b><br>Mr. Sorab R. Mody   | Managing Director  | 4,380,000   | 4,380,000  |
| <b>(j) Commission on Profit</b><br>Mr. Sorab R. Mody<br>Mr. Percy X. Avari<br>Mrs. Shanaya Mody Khatua  | Managing Director<br>Whole Time Director<br>Whole Time Director  | 3,129,612<br>3,129,612<br>3,129,612                             | 2,182,980<br>2,182,980<br>2,182,980                            |
| <b>(k) Dividend Paid</b><br>Mr. Sorab R. Mody<br>Mr. Percy X. Avari<br>Mrs. Shanaya Mody Khatua<br>Mrs. Sheila S. Mody<br>Mr. Cryus Jimmy Bhagwagar<br>Mr. Houtoxi Contractor | Managing Director<br>Whole Time Director<br>Whole Time Director<br>Non-Executive Director<br>Chief Financial Officer<br>Non-Executive Director | 10,122,214<br>366,160<br>3,447,538<br>613,170<br>8,100<br>4,795 | 8,929,039<br>329,997<br>3,107,041<br>552,610<br>7,300<br>4,322 |
| <b>(l) Remuneration Paid</b><br>Mr. Sorab R. Mody<br>Mr. Percy X. Avari<br>Mrs. Shanaya Mody Khatua<br>Mr. Cryus Jimmy Bhagwagar<br>Mr. Nishith C. Kayasth                    | Managing Director<br>Whole Time Director<br>Whole Time Director<br>Chief Financial Officer<br>Company Secretary                                | 4,982,000<br>4,982,000<br>4,982,000<br>3,911,322<br>1,537,640   | 4,982,000<br>4,982,000<br>4,982,000<br>3,599,732<br>1,331,303  |



(iii) Balances with related parties referred in (i) above, in ordinary course of business:

(Amount In Rs.)

| Nature of Transactions               | Relationship        | As At<br>31st March, 2019 | As At<br>31st March, 2018 |
|--------------------------------------|---------------------|---------------------------|---------------------------|
| <b>(a) Trade Payables</b>            |                     |                           |                           |
| H.T Engineering(Guj) Pvt Ltd         | Enterprises         | 4,258,600                 | 6,126,120                 |
| Panache Holidays                     | Enterprises         | -                         | 53,902                    |
| Atmos Power Pvt Ltd                  | Enterprises         | -                         | -                         |
| <b>(b) Commission Payables</b>       |                     |                           |                           |
| Mr. Sorab R. Mody                    | Managing Director   | 3,129,612                 | 2,182,980                 |
| Mr. Percy X. Avari                   | Whole Time Director | 3,129,612                 | 2,182,980                 |
| Mrs. Shanaya Mody Khatua             | Whole Time Director | 3,129,612                 | 2,182,980                 |
| <b>(c) Office Rent Deposit Given</b> |                     |                           |                           |
| Security Deposit to Mr. Sorab Mody   | Managing Director   | 4,073,596                 | 3,789,392                 |
| Prepaid Rent to Mr. Sorab Mody       | Managing Director   | 859,752                   | 1,163,193                 |

**Executive Directors Compensation**

(Amount In Rs.)

|                              | As At<br>31st March, 2019 | As At<br>31st March, 2018 |
|------------------------------|---------------------------|---------------------------|
| Short-term employee benefits | 14,881,200                | 14,881,200                |
| Post-employment benefits     | 64,800                    | 64,800                    |
| <b>Total Compensation *</b>  | <b>14,946,000</b>         | <b>14,946,000</b>         |

\* This aforesaid amount does not includes amount in respect of gratuity as the same is not determinable.

