



28 July 2020

To,

<p><b>Bombay Stock Exchange Limited</b> Corporate Relationships Department 1st Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 <b>BSE CODE: 523792</b></p>	<p><b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051 <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, 2020**

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, 2020.

Please take note of the same.

Thanking you,

Yours faithfully

**For Mazda Limited**

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

Encl: As above



**Sales & Admn. Office :**  
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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 :**  
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  
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MAZDA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2020

NOTE: 37 INFORMATION ON RELATED PARTY TRANSACTIONS AS REQUIRED BY IND AS- 24 - 'RELATED PARTY DISCLOSURES' FOR THE YEAR ENDED 31ST MARCH, 2020.

(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. Saurinbhai V. Palkhiwala	Independent/ Non-Executive Director
Mr. Nilesh C. Mankiwala	Independent/ Non-Executive Director
Mr. Samuel W. Croll III	Non-Executive Director
Mr. Houtoxi 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



**MAZDA LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2020**

(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 31st March, 2020	As At 31st March, 2019
<b>(a) Sitting Fees for Board Meetings</b>			
Mrs. Sheila S. Mody	Non-Executive Director	5,00,000	6,30,000
Mohib N. Khericha	Independent/ Non-Executive Director	4,10,000	5,10,000
Mr. Nilesh C. Mankiwala	Independent/ Non-Executive Director	2,75,000	3,00,000
Mr. Saurinbhai V. Palkhiwala	Independent/ Non-Executive Director	4,05,000	5,05,000
Mr. Samuel W. Croll III	Non-Executive Director	50,000	63,892
Mr. Houtoxi Contractor	Non-Executive Director	50,000	1,00,000
<b>(b) Labour Charges</b>			
H.T. Engineering (Guj) Pvt Ltd	Enterprises	53,56,284	58,33,937
<b>(c) Travelling Expese</b>			
Panache Holidays	Enterprises	5,02,907	6,93,450
<b>(d) Exhibition Expense</b>			
Panache Holidays	Enterprises	-	3,332



MAZDA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2020

(Amount In Rs.)

Nature of Transactions	Relationship	As At 31st March, 2020	As At 31st March, 2019
<b>(e) Purchase of Raw Materials</b> H.T. Engineering (Guj) Pvt Ltd	Enterprises	2,92,49,771	2,82,39,318
<b>(f) Factory Consumable</b> H.T. Engineering (Guj) Pvt Ltd	Enterprises	-	12,410
<b>(g) Rent paid</b> Mr. Sorab R. Mody	Managing Director	43,80,000	43,80,000
<b>(h) Commission on Profit</b> Mr. Sorab R. Mody Mr. Percy X. Avari Mrs. Shanaya Mody Khatua	Managing Director Whole Time Director Whole Time Director	35,18,800 23,04,400 23,04,400	31,29,612 31,29,612 31,29,612
<b>(i) Dividend Paid</b> Mr. Sorab R. Mody Mr. Percy X. Avari Mrs. Shanaya Mody Khatua Mrs. Sheila S. Mody Mr. Cryus Jimmy Bhagwagar Mr. Houtoxi Contractor	Managing Director Whole Time Director Whole Time Director Non-Executive Director Chief Financial Officer Non-Executive Director	2,15,61,429 7,45,883 70,22,763 12,49,050 16,500 9,768	1,01,22,214 3,66,160 34,47,538 6,13,170 8,100 4,795
<b>(j) Remuneration Paid</b> Mr. Sorab R. Mody Mr. Percy X. Avari Mrs. Shanaya Mody Khatua Mr. Cryus Jimmy Bhagwagar Mr. Nishith C. Kayasth	Managing Director Whole Time Director Whole Time Director Chief Financial Officer Company Secretary	59,81,200 71,95,600 71,95,600 41,53,917 15,74,069	49,82,000 49,82,000 49,82,000 39,11,322 15,37,640



**MAZDA LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2020**

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

(Amount In Rs.)

Nature of Transactions	Relationship	As At 31st March, 2020	As At 31st March, 2019
<b>(a) Trade Payables</b>			
H.T Engineering(Guj) Pvt Ltd	Enterprises	26,04,914	42,58,960
Mr. Sorab R. Mody	Managing Director	3,28,500	-
<b>(b) Commission Payables</b>			
Mr. Sorab R. Mody	Managing Director	35,18,800	31,29,612
Mr. Percy X. Avari	Whole Time Director	23,04,400	31,29,612
Mrs. Shanaya Mody Khatua	Whole Time Director	23,04,400	31,29,612
<b>(c) Office Rent Deposit Given</b>			
Security Deposit to Mr. Sorab Mody	Managing Director	50,00,000	50,00,000

**Executive Directors Compensation**

(Amount In Rs.)

	As At 31st March, 2020	As At 31st March, 2019
Short-term employee benefits	2,84,35,200	2,42,70,036
Post-employment benefits	64,800	64,800
<b>Total Compensation *</b>	<b>2,85,00,000</b>	<b>2,43,34,836</b>

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

