12 November, 2025

To,

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

Sub: Outcome of Board Meeting held on 12th November, 2025

Dear Sir,

Pursuant to Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors, at the meeting held today, has, inter alia, approved and taken on record the Unaudited Financial Results for the second quarter and half year ended on 30th September 2025. The same is enclosed for your reference, along with the Limited Review Report provided by Mayank Shah & Associates, Statutory Auditors.

The Board meeting commenced at 07:00 P.M. and concluded at 08:00 P.M.

Please take note of the same.

Thanking you

Yours faithfully
For Mazda Limited

NISHITH CHANDRAKANT KAYASTH

Digitally signed by NISHITH CHANDRAKANT KAYASTH
Date: 2025.11.12 20:31:29 +05'30'

Nishith Kayasth
Company Secretary

Encl: As above

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 & HALF YEAR ENDED 30/09/2025

(Rs. In Lacs)

	PART - I	Unaudited Quarter ended			Unaudited half year ended		Audited Year Ended
	PARTICULARS	**30/09/2025**	**30/06/2025**	**30/09/2024**	**30/09/2025**	**30/09/2024**	**31/03/2025**
1	**Income**						
	(a) Revenue from operations	5,083.87	4,963.12	5,679.34	10,046.99	9,296.47	19,326.40
	(b) Other Income	81.61	426.77	388.25	508.38	702.13	747.31
	Total Income (a+b)	**5,165.48**	**5,389.89**	**6,067.59**	**10,555.37**	**9,998.60**	**20,073.71**
2	**Expenses**						
	(a) Cost of materials consumed	3,763.71	2,169.83	2,610.28	5,933.54	4,339.08	9,532.43
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) (Increase) / Decrease in inventories of finished goods, work in progress and stock in trade	(1,726.13)	392.69	363.94	(1,333.44)	170.83	(568.47)
	(d) Employee benefit expense	751.73	986.31	674.76	1,738.04	1,597.01	2,924.58
	(e) Finance cost	25.10	15.54	7.31	40.64	22.33	53.59
	(f) Depreciation & amortisation expense	103.62	101.72	97.03	205.34	192.58	388.56
	(g) Labour Charges	525.30	424.75	425.04	950.05	790.28	1,621.52
	(h) Other Expenses	722.54	666.66	706.01	1,389.20	1,328.07	2,820.76
	Total expenses (a to h)	**4,165.87**	**4,757.50**	**4,884.37**	**8,923.37**	**8,440.18**	**16,772.97**
3	**Profit / (Loss) from operations before exceptional items (1-2)**	**999.61**	**632.39**	**1,183.22**	**1,632.00**	**1,558.42**	**3,300.74**
4	**Exceptional Items**	-	-	-	-	-	-
5	**Profit / (Loss) from ordinary activities before Tax (3+4)**	**999.61**	**632.39**	**1,183.22**	**1,632.00**	**1,558.42**	**3,300.74**
6	**Tax Expense**						
	(a) Current Tax	250.60	62.40	219.00	313.00	229.00	639.61
	(b) Deferred Tax	(9.24)	78.51	66.37	69.27	141.89	175.70
7	**Net Profit / (Loss) from ordinary activities after tax (5-6)**	**758.25**	**491.48**	**897.85**	**1,249.73**	**1,187.53**	**2,485.43**
8	**Other Comprehensive Income**						
8A	Items that will not be reclassified to profit or loss:						
(a)	(i) Remeasurement benefit of defined benefit plans	(21.55)	(21.55)	(14.94)	(43.09)	(29.88)	(86.19)
	(ii) Income tax expense on remeasurement benefit of defined benefit plans	5.42	5.42	3.76	10.85	7.52	21.69
(b)	(i) Net fair value gain/(loss) on investments in equity instruments through OCI	31.20	13.81	(6.62)	45.01	(11.35)	(7.80)
	(ii) Income tax expense on investments in equity instruments through OCI	(4.46)	(1.97)	0.95	(6.44)	(3.23)	(3.74)
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	**10.62**	**(4.29)**	**(16.85)**	**6.33**	**(36.94)**	**(76.04)**
9	**Total Comprehensive Income For The Period**	**768.86**	**487.19**	**881.00**	**1,256.06**	**1,150.59**	**2,409.39**
10	Paid-up equity share capital (Face Value of Rs.2 per share)	400.50	400.50	400.50	400.50	400.50	400.50
11	Other equity excluding Revaluation Reserve						22,592.12
12	Basic and Diluted Earnings Per Share (EPS) (Rs.)	3.79	2.45	4.48	6.24	5.93	12.41

MAZDA LIMITED AHMEDABAD

MAZDA LIMITED

CIN:L29120GJ1990PLC014293

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

SEGMENTWISE REVENUE AND RESULTS FOR THE QUARTER & HALF YEAR ENDED 30/09/2025

(Rs. In Lacs)

	PART - I	Unaudited Quarter ended			Unaudited half year ended		Audited Year ended
	PARTICULARS	30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
1	**Segment revenue**						
	(a) Engineering Division	4,254.73	4,237.12	4,715.15	8,491.85	7,596.87	15,666.89
	(b) Food Division	829.14	726.00	964.19	1,555.14	1,699.60	3,659.51
	Revenue from operations	**5,083.87**	**4,963.12**	**5,679.34**	**10,046.99**	**9,296.47**	**19,326.40**
2	**Segment results [Profit/(Loss) before tax from each segment]**						
	(a) Engineering Division	1,212.26	814.89	1,081.05	2,027.15	1,702.16	3,934.34
	(b) Food Division	144.56	31.74	157.94	176.30	234.06	300.51
	Total	**1,356.82**	**846.63**	**1,238.99**	**2,203.45**	**1,936.22**	**4,234.85**
3	Less : Finance Costs	25.10	15.54	7.31	40.64	22.33	53.59
4	Less : Other Un-allocable Expenditure	374.67	598.86	393.80	973.53	1,005.25	1,545.26
5	Add: Un-allocable Income	42.56	400.16	345.34	442.72	649.78	664.74
6	**Profit before Tax**	**999.61**	**632.39**	**1,183.22**	**1,632.00**	**1,558.42**	**3,300.74**

SEGMENTWISE ASSETS AND LIABILITIES FOR THE QUARTER & HALF YEAR ENDED 30/09/2025

(Rs. In Lacs)

	PART - II	Unaudited Quarter ended			Unaudited half year ended		Audited Year ended
	PARTICULARS	30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
1	**Segment Assets**						
	a) Engineering	12,020.51	9,681.50	7,818.06	12,020.51	7,818.06	9,105.17
	b) Food	5,801.74	5,466.94	5,888.47	5,801.74	5,888.47	5,659.73
	Total Segment Assets	**17,822.25**	**15,148.44**	**13,706.53**	**17,822.25**	**13,706.53**	**14,764.90**
	c) Unallocable Assets	10,899.16	11,787.74	11,529.10	10,899.16	11,529.10	11,704.27
	Total Assets	**28,721.41**	**26,936.18**	**25,235.63**	**28,721.41**	**25,235.63**	**26,469.17**
2	**Segment Liabilities**						
	a) Engineering	3,387.70	2,059.08	1,827.23	3,387.70	1,827.23	2,112.90
	b) Food	419.17	203.30	305.21	419.17	305.21	257.79
	Total Segment Liabilities	**3,806.87**	**2,262.38**	**2,132.44**	**3,806.87**	**2,132.44**	**2,370.69**
	c) Unallocable Liabilities	1,386.76	1,193.96	1,369.36	1,386.76	1,369.36	1,105.86
	Total Liabilities	**5,193.63**	**3,456.34**	**3,501.80**	**5,193.63**	**3,501.80**	**3,476.55**

MAZDA LIMITED * AHMEDABAD

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. After review by the Audit Committee, the Board of Directors of the Company has approved the Standalone financial results at their meeting held on November 12, 2025. The statutory auditors have carried out a limited review of the standalone financial results for the quarter and half year ended September 30, 2025.

3. 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 unallocable.

4. Figures of previous periods/year have been regrouped / reclassified wherever considered necessary.

MAZDA LIMITED AHMEDABAD

FOR MAZDA LIMITED

PERCY AVARI
WHOLE-TIME DIRECTOR

Date:12/11/2025
Place: Ahmedabad

MAZDA LIMITED

BALANCE SHEET AS AT 30TH SEPTEMBER, 2025

(Amt in Rs. Lacs)

Particulars	AS AT 30TH SEPTEMBER,2025 Unaudited	AS AT 31ST MARCH, 2025 Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	7,248.65	7,055.64
Capital Work-in-Progress	1.01	113.98
Investment Property	280.25	283.03
Other Intangible Assets	17.50	19.19
Financial Assets		
Investments	264.16	219.15
Loans	5.95	3.47
Other Financial Assets	160.66	160.26
Other Non-current Assets	11.67	7.31
Income Tax Assets (net)	274.21	205.43
	8,264.07	**8,067.48**
Current Assets		
Inventories	6,680.66	4,370.02
Financial Assets		
Investments	7,896.20	8,700.57
Trade Receivables	3,982.97	4,065.28
Cash and Cash Equivalents	796.52	944.22
Other Balances with Banks	74.31	20.37
Loans	14.03	9.66
Other Financial Assets	-	2.38
Other Current Assets	1,012.65	289.18
	20,457.35	**18,401.70**
TOTAL ASSETS	**28,721.41**	**26,469.17**
EQUITY		
Equity Share Capital	400.50	400.50
Other Equity	23,127.29	22,592.12
	23,527.79	**22,992.62**
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	-	-
Other Financial Liabilities	2.96	2.86
Provisions	22.72	22.72
Deferred Tax Liabilities (Net)	659.86	595.00
Other Non Current Liabilities	0.30	0.40
	685.83	**620.98**
Current Liabilities		
Financial Liabilities		
Borrowings	-	-
Trade Payables		
total outstanding dues of micro enterprises and small enterprises; and	450.45	221.42
total outstanding dues of creditors other than micro enterprises and small enterprises.	2,502.36	1,331.32
Other Financial Liabilities	442.76	395.40
Other Current Liabilities	1,006.91	873.29
Provisions	105.32	34.14
	4,507.79	**2,855.57**
TOTAL EQUITY AND LIABILITIES	**28,721.41**	**26,469.17**

PLACE : AHMEDABAD

DATE : 12-11-2025

MAZDA LIMITED AHMEDABAD

For MAZDA LIMITED

Percy Avari

Whole-Time Director

MAZDA LIMITED

STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2025

(Amt in Rs. Lacs)

	Particulars	Period Apr-Sep 2025 Unaudited	Period April-Sept 2024 Unaudited
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit Before tax	1,632.00	1,558.42
	Adjustment for :		
	Finance Costs	40.64	22.33
	Depreciation and Amortisation	205.34	192.58
	Interest/Dividend received	(1.70)	(1.12)
	Rent Income	(6.02)	(6.02)
	Net (Gain) on sale of investment measured at FVTPL	(80.03)	(43.56)
	Net (Gain) on fair valuation of investment at FVTPL	(354.96)	(599.07)
	Net unrealised exchange (gain) / loss	(27.52)	(30.98)
	Bad Debts written off / (written back)	(2.91)	4.74
	(Profit)/Loss on Sale of property, plant and equipment (Net) (including assets scrapped off)	0.86	(0.96)
	Operating Profit before Working Capital Changes	**1,405.70**	**1,096.35**
	Adjustment for :		
	(Increase) / Decrease in Trade Receivables	112.77	(355.65)
	(Increase) / Decrease in Other Financial Assets	(7.25)	(2.09)
	(Increase) / Decrease in Inventories	(2,310.64)	(61.20)
	(Increase) / Decrease in Other assets	(727.81)	(149.23)
	Increase / (Decrease) in Trade payables	1,399.90	162.97
	Increase / (Decrease) in Other financial liabilities	7.19	(8.49)
	Increase / (Decrease) in Provisions	28.08	-
	Increase / (Decrease) in Other liabilities	133.52	343.17
	Cash generated from Operating activities	**41.45**	**1,025.82**
	Direct Taxes (Paid)/Net of Refund	(381.78)	(407.83)
	Net Cash from Operating Activities (A)	**(340.33)**	**618.00**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchases of Property, Plant and equipment including Capital Work in Progress and capital advances	(296.25)	(155.36)
	Proceeds from sale of Property, Plant and Equipment (Net)	0.83	17.46
	Interest/Dividend received	4.08	3.36
	Rent Income	6.01	5.73
	Purchases of Current Investments	(46.50)	(2,570.00)
	Sale of Current Investments	1,285.87	1,826.98
	Net Cash (used) in Investing Activities (B)	**954.03**	**(871.84)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Other Finance cost paid	(40.64)	(22.33)
	Dividend Paid	(720.90)	(640.80)
	Net Cash (used) in Financing Activities (C)	**(761.54)**	**(663.13)**
	NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	**(147.84)**	**(916.98)**
	Cash & Cash Equivalents at the beginning of the year	944.22	1,410.05
	Unrealised Gain/(Loss) on foreign currency Cash and Cash Equivalents	0.14	0.10
	Cash & Cash Equivalents at the end of the year	**796.52**	**493.18**

MAZDA LIMITED ★ AHMEDABAD ★

Notes:

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

Particulars	**As at 30TH SEPTEMBER,2025**	**As at 30TH SEPTEMBER,2024**
Balance with Banks:		
-Current Accounts	791.74	489.12
-Exchange Foreign Currency Account	2.10	1.97
Cash on hand	2.67	2.08
Cash and Cash Equivalents in Statement of Cash Flows	**796.52**	**493.18**

(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.

PLACE : AHMEDABAD
DATE : 12/11/2025

MAZDA LIMITED ★ AHMEDABAD ★

For MAZDA LIMITED

Percy Avari
Whole-Time Director

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 Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report
To The Board of Directors of
Mazda Limited

We have reviewed the accompanying statement of unaudited standalone financial results of MAZDA LIMITED ("the Company") for the Quarter ended 30th September, 2025 and year to date from April 1, 2025 to September 30, 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 ("the Listing Regulations").

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared 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, 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 Listing Regulations, 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

MAYANK SHAH & ASSOCIATES AHMEDABAD FRN-106109W

msshah

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

Place : Ahmedabad
Date : 12/11/2025
UDIN : 25044093BMLNYZ3165