

11 February, 2026

To,

<b>Bombay Stock Exchange Limited</b> Corporate Relationships Department 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001  <b>BSE CODE: 523792</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-I, Block G, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051  <b>NSE CODE: MAZDA</b>
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**Sub: Outcome of Board Meeting held on 11<sup>th</sup> February, 2026**

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 third quarter ended on 31<sup>st</sup> December, 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 07:55 P.M.

Please take note of the same.

Thanking you

Yours faithfully  
**For Mazda Limited**

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

Encl: As above

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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 40267000

**Works :**  
Unit-2  
Plot No. 11 & 12, Hitendranagar  
Sahakari Vasahat Ltd.,  
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Phone: +91 (0) 79 40266900

**Works :**  
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G.I.D.C., Naroda,  
Ahmedabad - 382 330  
Phone: +91 (0) 79 40147000

**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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31/12/2025

(Rs. In Lacs)

PART - I	PARTICULARS	Unaudited Quarter ended			Unaudited for the period ended		Audited Year Ended
		31/12/2025	30/09/2025	31/12/2024	31/12/2025	31/12/2024	31/03/2025
1	<b>Income</b>						
	(a) Revenue from operations	4,739.32	5,083.87	4,678.19	14,786.31	13,974.66	19,326.40
	(b) Other Income	184.48	81.61	20.29	692.87	655.51	747.31
	<b>Total Income (a+b)</b>	<b>4,923.80</b>	<b>5,165.48</b>	<b>4,698.48</b>	<b>15,479.18</b>	<b>14,630.17</b>	<b>20,073.71</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	3,125.74	3,763.71	2,462.15	9,059.28	6,801.23	9,532.43
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) (Increase) / Decrease in inventories of finished goods, work in progress and stock in trade	(1,560.83)	(1,726.13)	(703.92)	(2,894.27)	(533.09)	(568.47)
	(d) Employee benefit expense	729.40	751.73	681.25	2,467.44	2,278.26	2,924.58
	(e) Finance cost	28.20	25.10	20.93	68.84	43.26	53.59
	(f) Depreciation & amortisation expense	105.87	103.62	97.51	311.21	290.09	388.56
	(g) Labour Charges	541.93	525.30	413.57	1,491.98	1,203.85	1,621.52
	(h) Other Expenses	824.30	722.54	756.90	2,213.51	2,018.06	2,820.76
	<b>Total expenses ( a to h)</b>	<b>3,794.61</b>	<b>4,165.87</b>	<b>3,728.39</b>	<b>12,717.99</b>	<b>12,101.66</b>	<b>16,772.97</b>
3	<b>Profit / (Loss) from operations before exceptional items (1-2)</b>	<b>1,129.19</b>	<b>999.61</b>	<b>970.09</b>	<b>2,761.19</b>	<b>2,528.51</b>	<b>3,300.74</b>
4	<b>Exceptional Items</b>	-	-	-	-	-	-
5	<b>Profit / (Loss) from ordinary activities before Tax (3+4)</b>	<b>1,129.19</b>	<b>999.61</b>	<b>970.09</b>	<b>2,761.19</b>	<b>2,528.51</b>	<b>3,300.74</b>
6	<b>Tax Expense</b>						
	(a) Current Tax	276.40	250.60	235.07	589.40	464.07	639.61
	(b) Deferred Tax	(19.55)	(9.24)	(7.30)	49.72	134.59	175.70
7	<b>Net Profit / (Loss) from ordinary activities after tax (5-6)</b>	<b>872.34</b>	<b>758.25</b>	<b>742.32</b>	<b>2,122.07</b>	<b>1,929.85</b>	<b>2,485.43</b>
8	<b>Other Comprehensive Income</b>						
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)	(64.64)	(44.81)	(86.19)
	(ii) Income tax expense on remeasurement benefit of defined benefit plans	5.42	5.42	3.76	16.27	11.28	21.69
	(b) (i) Net fair value gain/(loss) on investments in equity instruments through OCI	(16.22)	31.20	46.38	28.79	35.04	(7.80)
	(ii) Income tax expense on investments in equity instruments through OCI	2.32	(4.46)	(6.63)	(4.12)	(9.86)	(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	-	-	-	-	-	-
	<b>Total Comprehensive Income</b>	<b>(30.02)</b>	<b>10.62</b>	<b>28.57</b>	<b>(23.70)</b>	<b>(8.36)</b>	<b>(76.04)</b>
9	<b>Total Comprehensive Income For The Period</b>	<b>842.31</b>	<b>768.86</b>	<b>770.89</b>	<b>2,098.38</b>	<b>1,921.49</b>	<b>2,409.39</b>
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	<b>Basic and Diluted Earnings Per Share (EPS) (Rs.)</b>	<b>4.36</b>	<b>3.79</b>	<b>3.71</b>	<b>10.60</b>	<b>9.64</b>	<b>12.41</b>



# MAZDA LIMITED

CIN:L29120GJ1990PLC014293

Regd. Office : C/1-39/13/16 GIDC Naroda, Ahmedabad - 382 330  
SEGMENTWISE REVENUE AND RESULTS FOR THE QUARTER ENDED 31/12/2025

(Rs. In Lacs)

PART - I	PARTICULARS	Unaudited Quarter ended			Unaudited for the period ended		Audited Year ended
		31/12/2025	30/09/2025	31/12/2024	31/12/2025	31/12/2024	31/03/2025
1	<b>Segment revenue</b>						
	(a) Engineering Division	4,014.58	4,254.73	3,915.85	12,506.42	11,512.72	15,666.89
	(b) Food Division	724.74	829.14	762.34	2,279.89	2,461.94	3,659.51
	<b>Revenue from operations</b>	<b>4,739.32</b>	<b>5,083.87</b>	<b>4,678.19</b>	<b>14,786.31</b>	<b>13,974.66</b>	<b>19,326.40</b>
2	<b>Segment results [Profit/(Loss) before tax from each segment]</b>						
	(a) Engineering Division	1,384.16	1,212.26	1,404.44	3,411.31	3,106.60	3,934.34
	(b) Food Division	9.38	144.56	35.34	185.68	269.40	300.51
	<b>Total</b>	<b>1,393.54</b>	<b>1,356.82</b>	<b>1,439.78</b>	<b>3,596.99</b>	<b>3,376.00</b>	<b>4,234.85</b>
3	Less : Finance Costs	28.19	25.10	20.93	68.84	43.26	53.59
4	Less : Other Un-allocable Expenditure	409.43	374.67	460.68	1,382.95	1,399.02	1,545.26
5	Add: Un-allocable Income	173.27	42.56	11.92	615.99	594.79	664.74
6	<b>Profit before Tax</b>	<b>1,129.19</b>	<b>999.61</b>	<b>970.09</b>	<b>2,761.19</b>	<b>2,528.51</b>	<b>3,300.74</b>

## SEGMENTWISE ASSETS AND LIABILITIES FOR THE QUARTER ENDED 31/12/2025

(Rs. In Lacs)

PART - II	PARTICULARS	Unaudited Quarter ended			Unaudited for the period ended		Audited Year ended
		31/12/2025	30/09/2025	31/12/2024	31/12/2025	31/12/2024	31/03/2025
1	<b>Segment Assets</b>						
	a) Engineering	14,934.18	12,020.51	8,728.81	14,934.18	8,728.81	9,105.17
	b) Food	5,849.88	5,801.74	5,757.51	5,849.88	5,757.51	5,659.73
	<b>Total Segment Assets</b>	<b>20,784.06</b>	<b>17,822.25</b>	<b>14,486.32</b>	<b>20,784.06</b>	<b>14,486.32</b>	<b>14,764.90</b>
	c) Unallocable Assets	8,985.66	10,899.16	11,491.37	8,985.66	11,491.37	11,704.27
	<b>Total Assets</b>	<b>29,769.72</b>	<b>28,721.41</b>	<b>25,977.69</b>	<b>29,769.72</b>	<b>25,977.69</b>	<b>26,469.17</b>
2	<b>Segment Liabilities</b>						
	a) Engineering	3,505.12	3,387.70	1,866.45	3,505.12	1,866.45	2,112.90
	b) Food	544.49	419.17	364.23	544.49	364.23	257.79
	<b>Total Segment Liabilities</b>	<b>4,049.61</b>	<b>3,806.87</b>	<b>2,230.68</b>	<b>4,049.61</b>	<b>2,230.68</b>	<b>2,370.69</b>
	c) Unallocable Liabilities	1,350.01	1,386.76	1,242.27	1,350.01	1,242.27	1,105.86
	<b>Total Liabilities</b>	<b>5,399.62</b>	<b>5,193.63</b>	<b>3,472.95</b>	<b>5,399.62</b>	<b>3,472.95</b>	<b>3,476.55</b>



**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 February 11, 2026. The statutory auditors have carried out a limited review of the standalone financial results for the quarter ended December 31, 2025.
3. The incremental impact of the new labour codes on its employee benefit costs was not material to the financial results for the quarter. It would continue to assess the impact of the new labour codes on employee benefit expenses, such as gratuity, and make necessary accounting adjustments as the central and state governments notify the final, fully operationalized rules.
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 unallocable.

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



**FOR MAZDA LIMITED**

  
**PERCY AVARI**  
**WHOLE-TIME DIRECTOR**

Date: 11/02/2026

Place: Ahmedabad

# **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 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 31<sup>st</sup> December, 2025 and year to date from April 1, 2025 to December 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 ("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**



**Place : Ahmedabad  
Date : 11.02.2026  
UDIN : 26044093GWWNMM6328**

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