

12 February, 2024

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 12th February, 2024

Dear Sir,

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

1. Approved and taken on record the unaudited financial results for the third quarter ended on 31st December, 2023.

The same is enclosed for your reference with the Limited Review Report given by Mayank Shah & Associates, Statutory Auditors.

2. Approved the Appointment of Cost Auditor to fill the casual vacancy in the office of Cost Auditor for the FY 2023-24. (Brief profile attached as Annexure -A)

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

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Phone: +91 (0) 79 40267000

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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 31/12/2023

(Rs. In Lacs)

PART - I	PARTICULARS	Unaudited Quarter ended			Unaudited for the period ended		Audited Year Ended
		31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31/03/2023
1	Income						
	(a) Revenue from operations	5,396.97	6,271.38	4,331.04	16,787.82	12,461.64	19,151.88
	(b) Other Income	176.82	99.52	101.95	461.82	172.62	233.92
	Total Income (a+b)	5,573.79	6,370.90	4,432.99	17,249.64	12,634.26	19,385.80
2	Expenses						
	(a) Cost of materials consumed	2,193.00	2,928.34	3,004.71	7,791.44	7,376.50	10,765.13
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) (Increase) / Decrease in inventories of finished goods, work in progress and stock in trade	439.92	635.29	(948.10)	917.99	(1,472.11)	(1,462.69)
	(d) Employee benefit expense	595.63	634.12	529.12	2,033.52	1,760.60	2,367.14
	(e) Finance cost	10.69	9.97	10.14	39.88	46.96	62.94
	(f) Depreciation & amortisation expense	100.15	99.69	91.31	299.90	220.44	315.30
	(g) Labour Charges	403.63	401.39	376.41	1,188.71	1,095.98	1,506.03
	(h) Other Expenses	740.07	828.26	508.10	2,087.29	1,496.52	2,259.72
	Total expenses (a to h)	4,483.09	5,537.06	3,571.69	14,358.73	10,524.89	15,813.57
3	Profit / (Loss) from operations before exceptional items (1-2)	1,090.71	833.85	861.30	2,890.91	2,109.37	3,572.23
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before Tax (3+4)	1,090.71	833.85	861.30	2,890.91	2,109.37	3,572.23
6	Tax Expense						
	(a) Current Tax	211.08	193.76	163.58	597.91	431.57	796.24
	(b) Deferred Tax	53.35	20.95	36.82	77.90	77.80	113.35
7	Net Profit / (Loss) from ordinary activities after tax (5-6)	826.27	619.14	660.90	2,215.10	1,600.00	2,662.64
8	Other Comprehensive Income						
8A	Items that will not be reclassified to profit or loss:						
	(a) (i) Remeasurement benefit of defined benefit plans	(6.89)	(6.89)	(20.00)	(20.66)	(60.00)	(27.54)
	(ii) Income tax expense on remeasurement benefit of defined benefit plans	1.73	1.73	5.03	5.20	15.10	6.93
	(b) (i) Net fair value gain/(loss) on investments in equity instruments through OCI	124.64	(2.74)	(0.95)	106.86	31.49	32.34
	(ii) Income tax expense on investments in equity instruments through OCI	(14.26)	0.31	0.85	(12.22)	(2.23)	(2.32)
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	105.22	(7.58)	(15.07)	79.17	(15.63)	9.41
9	Total Comprehensive Income For The Period	931.50	611.56	645.83	2,294.28	1,584.37	2,672.04
10	Paid-up equity share capital (Face Value of Rs.10 per share)	400.50	400.50	400.50	400.50	400.50	400.50
11	Other equity excluding Revaluation Reserve						18,189.74
12	Basic and Diluted Earnings Per Share (EPS) (Rs.)	20.63	15.46	16.50	55.31	39.95	66.48



MAZDA LIMITED

CIN:L29120GJ1990PLC014293

Regd. Office : C/1-39/13/16 GIDC Naroda, Ahmedabad - 382 330
SEGMENTWISE REVENUE AND RESULTS FOR THE QUARTER ENDED 31/12/2023

(Rs. In Lacs)

PART - I	PARTICULARS	Unaudited Quarter ended			Unaudited for the period ended		Audited Year ended
		31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31/03/2023
1	Segment revenue						
	(a) Engineering Division	4,703.80	5,542.36	3,669.36	14,886.76	10,800.48	16,488.74
	(b) Food Division	693.17	729.02	661.69	1,901.06	1,661.16	2,663.14
	Revenue from operations	5,396.97	6,271.38	4,331.04	16,787.82	12,461.64	19,151.88
2	Segment results [Profit/(Loss) before tax from each segment]						
	(a) Engineering Division	1,305.51	1,057.84	1,049.63	3,675.98	3,074.29	4,664.06
	(b) Food Division	8.83	47.85	152.05	60.89	201.26	371.26
	Total	1,314.34	1,105.69	1,201.68	3,736.87	3,275.55	5,035.32
3	Less : Finance Costs	10.69	9.97	10.14	39.88	46.96	62.94
4	Less : Other Un-allocable Expenditure	377.09	340.83	389.83	1,223.39	1,233.61	1,575.34
5	Add: Un-allocable Income	164.14	78.95	59.60	417.31	114.39	175.19
6	Profit before Tax	1,090.71	833.85	861.30	2,890.91	2,109.37	3,572.23

SEGMENTWISE ASSETS AND LIABILITIES FOR THE QUARTER ENDED 31/12/2023

(Rs. In Lacs)

PART - II	PARTICULARS	Unaudited Quarter ended			Unaudited for the period ended		Audited Year ended
		31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31/03/2023
1	Segment Assets						
	a) Engineering	8,504.41	9,354.26		8,504.41		
	b) Food	5,791.43	5,721.03		5,791.43		
	Total Segment Assets	14,295.84	15,075.29		14,295.84		
	c) Unallocable Assets	9,394.66	8,400.37		9,394.66		
	Total Assets	23,690.50	23,475.66		23,690.50		
2	Segment Liabilities						
	a) Engineering	2,175.84	2,484.80		2,175.84		
	b) Food	377.28	291.40		377.28		
	Total Segment Liabilities	2,553.12	2,776.20		2,553.12		
	c) Unallocable Liabilities	813.56	1,307.13		813.56		
	Total Liabilities	3,366.68	4,083.33		3,366.68		



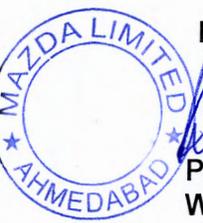
Notes:

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 result at their meeting held on February 12, 2024. The statutory auditors have carried out a limited review of the standalone financial results for the quarter ended December 31, 2023.
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 have been prepared for current quarter ended 31/12/2023. Segment assets & liabilities figures given above are directly identifiable to respective segments and assets & liabilities which are not identifiable to respected segments including corporate services to Head office, Mumbai office, Investments & other unidentifiable items have been shown as unallocable.

Fixed Assets used in the company's business or liabilities contracted was not identifiable to any of the reportable segment, as allocation of assets and liabilities to segments was not possible till 31/03/2023. Now it has been made possible from 01/04/2023 and therefore said information is given from 1st Quarter of the Financial Year 2023-24.

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



FOR MAZDA LIMITED

PERCY AVARI
WHOLE-TIME DIRECTOR

Date: 12/02/2024
Place: Ahmedabad

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 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**

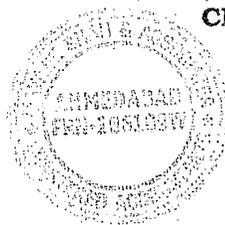
We have reviewed the accompanying statement of unaudited standalone financial results of Mazda Limited ("the Company") for the Quarter ended 31st December, 2023 and year to date from April 1, 2023 to December 31, 2023 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 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 : 12.02.2024
UDIN : 24044093BKCYBN1069**

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

Annexure A

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. IR/CFD/CMD/4/2015 dated 9th September, 2015

S. No.	Disclosure requirement Details	Details
1.	Name of the Firm and address of the Firm	M/s Nisha Patel & Associates, Cost Accountant , FRN No. 102667 Address: B- 401, Siddhshila Appt., Opp. Prernathirth Jain Derasar, Jodhpur, Satellite, Ahmedabad- 380 015
2.	Reason for Change Viz., Appointment, Resignation, removal, death or otherwise;	To fill the casual vacancy created as a result of dissolution of the firm of the existing cost auditor
3.	Date of Appointment / Cessation (as applicable) & terms of appointment	12/02/2024 Ms. Nisha Patel, Proprietor (Membership No. 33160) of M/s Nisha Patel & Associates, Practicing Cost Accountants, has been appointed as Cost Auditor of the Company. Terms of Appointment: Conduct Cost Audit for the FY 2023-24
4.	Brief profile	The firm is providing various professional services in the field of Cost Audit, Stock & Receivables Audit, Cost Compliance, Revenue Audit, Credit Audit, Fixed Asset Verification, Valuation, etc.
5.	Disclosure of relationships between directors (in case of appointment of a director).	None

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