



28 May, 2019

To,

<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>	<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>
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**Sub: - Outcome of Board Meeting held on 28 May 2019**

Dear Sir,

Pursuant to 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 Audited Financial Results (Standalone) for the quarter and year ended on 31st March, 2019 along with Auditors' Report on Audited Financial Statements.

Pursuant to regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby declare that the Statutory Auditor of the company, Mayank Shah & Associates (Firm Registration No. 106109W) has issued the Audit Report on Standalone financial results for the quarter and financial year ended on 31/03/2019 **is with unmodified opinion.**

2. Recommended a dividend of ₹ 9/- per equity share of face value of ₹ 10/- each for the financial year ended 31<sup>st</sup> March, 2019 subject to the approval of the shareholders. The Dividend, if approved by the shareholders at the ensuing Annual General Meeting of the company, shall be paid / dispatched on or before 30 days of its declaration.

The meeting of the Board of Directors of the company commenced at 06:00 pm and concluded at 07:35 pm.

Please take the same on record.

Thanking you,

Yours faithfully  
**For Mazda Limited**

**Nishith Kayasth**  
Company Secretary

Encl.: As above



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# MAZDA LIMITED

CIN:L29120GJ1990PLC014293

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

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2019

(Rs. In Lacs)

PART - I		Audited Quarter ended	Unaudited Quarter ended	Audited Quarter ended	Audited year ended	
PARTICULARS		31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
1	<b>Income from Operations</b>					
	(a) Income from operations	5531.32	3012.48	3949.91	13792.74	10811.06
	(b) Other Income	146.09	123.82	124.17	344.88	409.25
	<b>Total Income from operations (1+2)</b>	<b>5677.41</b>	<b>3136.30</b>	<b>4074.08</b>	<b>14137.62</b>	<b>11220.31</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	3699.15	1984.97	1970.00	8608.85	5475.02
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) (Increase) / Decrease in inventories of finished goods, work in progress and stock in trade	(53.75)	(742.15)	381.62	(1,114.02)	(71.35)
	(d) Excise duty	-	-	-	-	72.04
	(e) Employee benefit expense	360.30	377.01	277.28	1501.25	1349.51
	(f) Finance cost	30.35	27.39	19.24	75.46	58.76
	(g) Depreciation & amortisation expense	73.59	75.28	80.28	294.21	305.57
	(h) Labour Charges	325.12	282.20	227.90	1153.75	874.14
	(i) Other Expenditure	594.93	390.79	618.15	1764.76	1712.42
	<b>Total expenses ( a to i)</b>	<b>5029.69</b>	<b>2395.49</b>	<b>3574.47</b>	<b>12284.26</b>	<b>9776.11</b>
3	<b>Profit / (Loss) from operations before exceptional items (1-2)</b>	<b>647.72</b>	<b>740.81</b>	<b>499.61</b>	<b>1853.36</b>	<b>1444.20</b>
4	<b>Exceptional Items</b>	-	-	-	-	-
5	<b>Profit / (Loss) from ordinary activities before Tax (3+4)</b>	<b>647.72</b>	<b>740.81</b>	<b>499.61</b>	<b>1853.36</b>	<b>1444.20</b>
6	<b>Tax Expense</b>					
	(a) Current Tax	165.86	171.03	138.95	496.89	352.56
	(b) Deferred Tax	17.93	(1.06)	(21.17)	(53.27)	62.04
7	<b>Net Profit / (Loss) from ordinary activities after tax (5-6)</b>	<b>463.93</b>	<b>570.84</b>	<b>381.83</b>	<b>1409.74</b>	<b>1029.60</b>
8	<b>Other Comprehensive Income</b>					
8A	<b>Items that will not be reclassified to profit or loss:</b>					
	(a) (i) Remeasurement benefit of defined benefit plans	(37.07)	7.32	34.02	(15.09)	29.31
	(ii) Income tax expense on remeasurement benefit of defined benefit plans	10.79	(2.13)	(11.78)	4.39	(10.14)
	(b) (i) Net fair value gain/(loss) on investments in equity instruments through OCI	2.40	(3.65)	(2.81)	(0.94)	(0.11)
	(ii) Income tax expense on investments in equity instruments through OCI	-	-	-	-	-
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>(23.88)</b>	<b>1.54</b>	<b>19.43</b>	<b>(11.64)</b>	<b>19.06</b>
9	<b>Total Comprehensive Income For The Period</b>	<b>440.05</b>	<b>572.38</b>	<b>401.26</b>	<b>1398.10</b>	<b>1048.66</b>
10	<b>Paid-up equity share capital (Face Value of ₹10 per share)</b>	<b>425.80</b>	<b>425.80</b>	<b>425.80</b>	<b>425.80</b>	<b>425.80</b>
11	<b>Basic and Diluted EPS (₹)</b>					
	a) Basic and Diluted EPS before extraordinary items	10.90	13.41	8.97	33.11	24.18
	b) Basic and Diluted EPS after extraordinary items	10.90	13.41	8.97	33.11	24.18



**Notes:**

1. The Standalone Financial Results of Mazda Limited ("the Company") have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
2. The figures for the quarter ended 31st March, 2019 and 31st March, 2018 are respective balancing figures between the audited figures in respect of the full financial year ended 31st March, 2019 and 31st March, 2018 and the published year to date figures upto the third quarter ended 31st December, 2018 and 31st December, 2017 respectively.
3. The Audited 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.
4. After review by the Audit Committee, the Board of Directors of the Company has approved the Standalone financial result at their meeting held on May 28, 2019.
5. Segment wise reporting in accordance with Ind-AS 108 is given separately.
6. Fixed Assets used in the company's business or liabilities contracted have not been identified to any of the reportable segment, as allocation of assets and liabilities to segments is currently not practicable.
7. The company had in its Board Meeting held on March 06, 2019 approved buyback of equity shares from open market through stock exchange mechanism for an aggregate amount not exceeding Rs. 11.00 Crore and at a price not exceeding Rs. 550.00 per Equity Share, payable in cash to the shareholders. The buyback had commenced on March, 19, 2019 and first extinguishment of equity shares had been done on April 02, 2019.
8. Figures of previous periods/year have been regrouped / reclassified wherever considered necessary.

**FOR MAZDA LIMITED**

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

Date: 28/05/2019  
Place: Ahmedabad



**MAZDA LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2019**

(Rs. In Lacs)

	Particulars	As at 31/03/2019 (Audited)	As at 31/03/2018 (Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	a) Property, Plant and Equipment	3,087.89	3,064.44
	b) Capital Work in Progress	770.89	372.15
	c) Other Intangible Assets	283.61	381.51
	d) Financial Assets		
	i) Investments	25.96	26.89
	ii) Loans	6.44	12.39
	iii) Other Financial Assets	100.91	87.67
	e) Non Current Tax Assets(Net)	92.68	37.20
	f) Other Non Current Assets	635.84	208.60
	<b>Non Current Assets</b>	<b>5,004.22</b>	<b>4,190.85</b>
2	<b>Current Assets</b>		
	a) Inventories	3,749.08	1,958.80
	b) Financial Assets		
	i) Investments	4,321.17	5,684.00
	ii) Trade Receivables	3,017.92	2,489.92
	iii) Cash and Cash Equivalents	183.95	573.90
	iv) Other Balance with Banks	277.75	22.18
	v) Loans	2.33	2.31
	vi) Other Financial Assets	6.21	1.31
	c) Other Current Assets	747.36	167.72
	<b>Current Assets</b>	<b>12,305.77</b>	<b>10,900.14</b>
	<b>Total Assets</b>	<b>17,309.99</b>	<b>15,090.99</b>
<b>B</b>	<b>EQUITY &amp; LIABILITIES</b>		
1	<b>EQUITY</b>		
	a) Equity Share Capital	425.80	425.80
	b) Other Equity	13,009.59	12,045.80
	<b>Shareholders Fund</b>	<b>13,435.39</b>	<b>12,471.60</b>
2	<b>LIABILITIES</b>		
a)	<b>Non-Current Liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	53.08	-
	ii) Deferred Tax Liabilities (Net)	294.76	321.73
	<b>Non-Current Liabilities</b>	<b>347.84</b>	<b>321.73</b>
b)	<b>Current Liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	126.05	268.00
	ii) Trade Payables	2,329.18	1,383.40
	iii) Other Financial Liabilities	322.51	279.59
	b) Other Current Liabilities	716.86	352.58
	c) Provisions	32.16	14.09
	<b>Current Liabilities</b>	<b>3,526.76</b>	<b>2,297.66</b>
	<b>Total Equity and Liabilities</b>	<b>17,309.99</b>	<b>15,090.99</b>

Date : 28/05/2019  
Place: Ahmedabad



For Mazda Limited  
*Percy Avari*  
Percy Avari  
Whole-Time Director

# 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 AND YEAR ENDED 31/03/2019

(Rs. In Lacs)

	PART - I PARTICULARS	Audited Quarter ended	Unaudited Quarter ended	Audited Quarter ended	Audited year ended	
		31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
1	Segment revenue					
	(a) Engineering Division	4802.28	2635.82	3330.43	11765.42	9156.16
	(b) Food Division	729.04	376.66	619.48	2027.32	1654.90
	<b>Total Income</b>	<b>5531.32</b>	<b>3012.48</b>	<b>3949.91</b>	<b>13792.74</b>	<b>10811.06</b>
2	Segment results [Profit/(Loss) before tax & Interest]					
	(a) Engineering Division	737.04	882.79	596.50	2557.05	2059.65
	(b) Food Division	169.42	122.83	56.73	420.22	237.06
	<b>Total</b>	<b>906.46</b>	<b>1005.62</b>	<b>653.23</b>	<b>2977.27</b>	<b>2296.71</b>
3	Less : Unallocable Expenses	359.72	364.61	234.88	1413.27	1212.23
4	Add: Unallocable Income	100.98	99.80	81.26	289.36	359.72
5	<b>Profit before Tax</b>	<b>647.72</b>	<b>740.81</b>	<b>499.61</b>	<b>1853.36</b>	<b>1444.20</b>

PLACE : AHMEDABAD  
DATE : 28/05/2019



For Mazda Limited

*Percy Avari*  
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 Report of Mazda Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

To the Board of Directors  
Mazda Limited

1. We have audited the accompanying statement of Ind AS financial results of MAZDA LIMITED ('the Company') for the year ended on 31st March, 2019 ("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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors. The Statement, as it relates to the quarter ended march 31,2019, has been compiled from the related interim financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34") and as it relates to the year ended March 31, 2019, has been compiled from the related financial statements prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim financial statements and annual financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

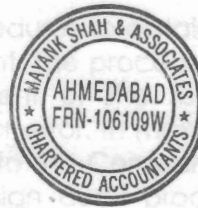


We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - ii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the Net Profit and Total Comprehensive Income and other financial information of the Company for the year ended March 31, 2019.
5. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. The auditor's responsibility is to express an opinion on the Statement based on our audit of such interim financial statements and annual financial statements.

**FOR, MAYANK SHAH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
(FIRM REGN. NO. 106109W)**



*mshah*  
**(M. S. SHAH)  
PARTNER**

**Mem.No. 044093**

**Place: Ahmedabad  
Date: 28.05.2019**

