

CROLL REYNOLDS INTERNATIONAL, INC.

Samuel W. Croll
CEO

Date: 24 September 2026

National Stock Exchange of India Ltd.,
Exchange Plaza, 3rd Floor
Plot No.3-1. "G" Block, I.F.B. Centre,
Bandra-Kurla-Complex, Bandra (East),
Mumbai – 400 051
Email: takeover@nse.co.in

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400001
E-mail: corp.relations@bseindia.com

Company Secretary
Mazda Limited
Unit - 1, C/1-39/13/16,
GIDC Naroda, Ahmedabad,
Gujarat, 382330, India
E-mail: nishith@mazdalimited.com

Dear Sir/Madam,

Sub: Disclosure under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 ("Takeover Regulations").

This is to inform you that we, Croll Reynolds International Inc., have sold: (i) 2,00,149 equity shares of Mazda Limited ("**Target Company**") (representing 1.00% of the equity share capital of the Target Company) on 18 September 2026; (ii) 1,47,427 equity shares of the Target Company (representing 0.74% of the equity share capital of the Target Company) on 21 September 2026; and (iii) 2,42,927 equity shares of the Target Company (representing 1.21% of the equity share capital of the Target Company) on 22 September 2026.

Please note that the trade undertaken on 22 September 2026, together with the trades undertaken on 18 September 2026 and 21 September 2026, have cumulatively crossed the 2% threshold prescribed under Regulation 29(2) of the Takeover Regulations.

Accordingly, please find enclosed the disclosure under Regulation 29(2) of the Takeover Regulations.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For and on behalf of **Croll Reynolds International Inc.**



Name: Samuel W. Croll
Designation: CEO

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Mazda Limited (" Target Company ")		
Name(s) of the seller and Persons Acting in Concert (PAC) with the seller	Croll Reynolds International Inc. (" Seller ")		
Whether the seller belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are listed	BSE Limited and National Stock Exchange of India Limited		
Details of the acquisition/ disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the disposal under consideration, holding of:			
a) Shares carrying voting rights			
1) Seller	14,47,500	7.23%	7.23%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/ any other instrument that entitles the seller to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	14,47,500	7.23%	7.23%
Details of acquisition/ sale			
a) Shares carrying voting rights acquired/sold			
1) Seller	5,90,503 (***)	2.95% (***)	2.95% (***)
b) VRs acquired/sold otherwise than by shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the seller to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	Nil	Nil	Nil
d) Shares encumbered/ invoked/released by the seller	Nil	Nil	Nil

e) Total (a+b+c+d)	5,90,503	2.95%	2.95%
After the acquisition/sale of shares, holding of:			
a) Shares carrying voting rights			
1) Seller	8,56,997	4.28%	4.28%
b) Shares encumbered with the seller	Nil	Nil	Nil
c) VRs otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the seller to receive shares carrying voting rights in the TC (specify holding in each category) after sale	Nil	Nil	Nil
e) Total (a+b+c+d)	8,56,997	4.28%	4.28%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment /-inter-se transfer etc).	The transaction has been undertaken by way of open market sales.		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	(i) 2,00,149 equity shares on 18 September 2026 (ii) 1,47,427 equity shares on 21 September 2026 (iii) 2,42,927 equity shares on 22 September 2026		
Equity share capital / total voting capital of the TC before the said acquisition / sale	INR 4,00,50,000/- divided into 2,00,25,000 equity shares having face value of INR 2/- each		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	INR 4,00,50,000/- divided into 2,00,25,000 equity shares having face value of INR 2/- each		
Total diluted share/voting capital of the TC after the said acquisition / sale	INR 4,00,50,000/- divided into 2,00,25,000 equity shares having face value of INR 2/- each		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the Listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Croll Reynolds International Inc. has sold: (i) 2,00,149 equity shares of the Target Company (representing 1.00% of the equity share capital of the Target Company) on 18 September 2026; (ii) 1,47,427 equity shares of the Target Company (representing 0.74% of the equity share capital of the Target Company) on 21 September 2026; and (iii) 2,42,927 equity shares of the Target Company (representing 1.21% of the equity share capital of the Target Company) on 22 September 2026. For completeness, please note that the trade undertaken on 22 September 2026, together with the trades

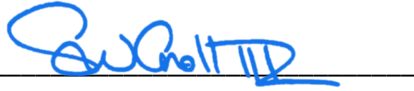
CROLL REYNOLDS INTERNATIONAL, INC.

Samuel W. Croll
CEO

undertaken on 18 September 2026 and 21 September 2026, have cumulatively crossed the 2% threshold prescribed under Regulation 29(2) of the Takeover Regulations.

Yours truly,

For and on behalf of **Croll Reynolds International Inc.**



Name: Samuel W. Croll

Designation: CEO

Place: Parsippany New Jersey 07054 USA

Date: 24 September 2026