

Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

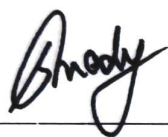
1.	Name of the Target Company (TC)	MAZDA LIMITED
2.	Name of the acquirer(s)	The disclosure is pursuant to inter-se transfer of shares (consequent to the transmission upon the death of the promoter shareholder as per his Will) amongst the Promoter Group. The Transferee/ Acquirer in the above case is: <ul style="list-style-type: none"> Mrs. Shanaya Mody Khatua
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes. The disclosure pertains to inter-se transfer of shares consequent to the transmission upon the death of promoter shareholder as per his Will and transferee/acquirer is the immediate relative and the part of the Promoter Group of TC.
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Mrs. Sheila S. Mody (Wife of Late Mr. Sorab R. Mody) who is holding shares being joint holder of demat account with deceased promoter shareholder.
	b. Proposed date of acquisition	On or after 03 rd September, 2021
	c. Number of shares to be acquired from each person mentioned in 4(a) above	1,97,026 Equity Shares held by Mrs. Sheila S. Mody Wife of deceased promoter in the TC will be transferred/ transmitted to the acquirer.
	d. Total shares to be acquired as % of share capital of TC	The transferee/acquirer will acquire 1,97,026 equity shares constituting of 4.92% total share capital held by Mrs. Sheila S. Mody joint holder of demat account with deceased promoter shareholder.

	e. Price at which shares are proposed to be acquired	<p>Nil.</p> <p>Shares are proposed to be transmitted due to the death of the promoter Shareholder as per his Will.</p> <p>This is an off market transaction amongst the members of Promoter Group resulting from a Will left behind by Late Mr. Sorab Mody, Promoter of TC. Therefore, no consideration is involved in the proposed transfer / transmission of shares.</p>
	f. Rationale, if any, for the proposed transfer	Inter-se transfer of shares consequent to the transmission upon the death of the promoter shareholder and the transferee/ acquirer are immediate relatives and part of the Promoter Group of TC. Shares will be transferred / transmitted to the immediate relative resulting from a Will left behind by Late Mr. Sorab Mody.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(a)(i)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	<p>Not Applicable.</p> <p>Shares are proposed to be transferred / transmitted upon the death of the promoter shareholder. This is in the nature of transfer / transmission of shares through an off market transaction amongst the Promoter Group resulting from a Will left behind by Late Mr. Sorab Mody. Therefore, no consideration is involved in the proposed transfer / transmission of shares.</p>
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	<p>Not Applicable.</p> <p>Shares are proposed to be transferred / transmitted upon the death of the promoter shareholder. This is in the nature of transfer / transmission of shares through an off market transaction amongst the Promoter Group resulting from a Will left behind by Late Mr. Sorab Mody. Therefore, no consideration is involved in the proposed transfer / transmission of shares.</p>

8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.		Not Applicable. Shares are proposed to be transferred / transmitted upon the death of the promoter shareholder. This is in the nature of transfer / transmission of shares through an off market transaction amongst the Promoter Group resulting from a Will left behind by Late Mr. Sorab Mody. Therefore, no consideration is involved in the proposed transfer / transmission of shares.			
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)		We hereby declare that the transferor and transferee have complied with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011.			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.		We hereby declare that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been complied with.			
11.	Shareholding details		Before the proposed transaction		After the proposed transaction	
			No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	a	Acquirer and PACs (other than sellers)(*) Mrs. Shanaya Mody Khatua	10,39,509	25.96%	12,36,535	30.87%
	b	Seller: Mrs. Sheila Mody	8,28,726	20.69%	6,31,700	15.77%

Note: * Shareholding of each entity may be shown separately and then collectively in a group.

- The above inter-se transfer / transmission of shares will fall under the exemption under Regulation 10(1)(g) of SEBI (Substantial acquisition of shares and takeovers) Regulations, 2011. Due to abundant caution we are filling this disclosure under regulation 10(1)(a)(i) also.
- As per the Will of Late Mr. Sorab Mody, promoter shareholder of the company, the equity shares are also required to be transmitted to Mr. Percy Avari, Whole-Time Director and non-promoter of the company. Mrs. Sheila Mody (Wife of Mr. Sorab Mody) will transfer / transmit 3,56,000 equity shares to Mr. Percy Avari as per the Will of Late Mr. Sorab Mody.
- After execution of the above transaction, the shareholding of Mrs. Sheila Mody, Promoter will be 2,75,700 equity shares being 6.88% of the total capital of the TC.



Shanaya Mody Khatua

Member of Promoter Group of
MAZDA LIMITED

Dated 26th August 2021

Place: London