



31 August, 2019

To,

Bombay Stock Exchange Limited
 Corporate Relationships Department
 1st 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-1, Block G,
 Bandra Kurla Complex,
 Bandra (E)
 Mumbai – 400 051
NSE CODE : MAZDA

Sub: Intimation of 29th Annual General Meeting of MAZDA LIMITED

Dear Sir,

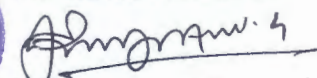
The Board of Directors in its meeting held on 13th August, 2019 has decided to hold Annual General Meeting of the members of the company on **Thursday, 26th September, 2019** at 9.30 a.m. at Plot No.17/1, Phase-III, GIDC, Naroda, Ahmedabad – 382 330. The notice of the Annual General Meeting of the company is attached herewith.

The Annual Report for the financial year 2018-19 along with notice of the AGM is available on the website of the company i.e. www.mazdalimited.com

Please take the same on record.

Thanking you,

Yours faithfully,
For Mazda Limited


Nishith Kayasth
 Company Secretary

Encl.: As above



Sales & Admn. Office :
 Mazda House, Panchwati 2nd Lane,
 Ambawadi, Ahmedabad - 380006. INDIA
 Phone: +91 (0) 79 40007000 (30 Lines)
 +91 (0) 79 2644 2036, 37, 38
 Fax : +91 (0) 79 2656 5605
 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 22821779
 +91 (0) 79 40267000

Works :
 Unit-2
 Plot No. 11 & 12, Hitendranagar
 Sahakari Vasahat Ltd.,
 N.H. Road, Naroda,
 Ahmedabad - 382 340
 Phone: +91 (0) 79 40266900

Works :
 Unit-3
 C/1-A5, G.I.D.C.,
 Odhav,
 Ahmedabad - 380 015
 Phone: +91 (0) 79 9879113091
 +91 (0) 79 22872614, 4945.

Works :
 Unit-4
 Plot No. 17/1, Phase-III,
 G.I.D.C., Naroda,
 Ahmedabad - 382 330
 Phone: +91 (0) 79 22822274
 +91 (0) 79 65140791



NOTICE

NOTICE is hereby given that the Twenty Ninth Annual General Meeting ("AGM") of members of Mazda Limited ("the company") will be held at Plot No. 17/1, Phase-III, GIDC, Naroda, Ahmedabad - 382 330 on **Thursday, 26th September, 2019 at 09.30 a.m.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the company for the year ended 31st March, 2019 including the Audited Balance Sheet as at 31st March, 2019, the statement of Profit and Loss for the year ended on that date and the reports of the Directors and Auditors thereon.
2. To declare dividend of ₹ 9.00 (90%) per share on equity shares of the company for the financial year ended on 31st March, 2019.
3. To appoint a director in place of Mr. Percy Avari (DIN: 00499114), who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a director in place of Mrs. Shanaya Mody Khatua (DIN: 01241585), who retires by rotation and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

5. **Re-appointment of Mr. Sorab R. Mody as Managing Director and remuneration thereon**

To consider, and if thought fit, to pass, with or without modification(s), the following resolutions as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 framed thereunder, the consent of the members be and is hereby accorded for the re-appointment of Mr. Sorab R. Mody (DIN: 00498958) as a Managing Director of the company with effect from 1st April, 2020 till 31st March, 2023 (both days inclusive) for a period of three consecutive years at a remuneration mentioned hereunder which is approved and sanctioned with the authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment including remuneration in such manner as may be agreed to between the Board of Directors and Mr. Sorab Mody:

I. **Salary**

Basic Salary shall not be less than ₹ 3,00,000 (Rupees Three lakhs only) per month and shall not exceed ₹ 6,00,000 (Rupees Six lakhs only) per month.

II. **Perquisites & Allowances**

Perquisites as mentioned below will be paid and/or provided in addition to salary. Perquisites shall be valued in terms of actual expenditure incurred by the company. However, in cases where the actual amount of expenditure cannot be ascertained with reasonable accuracy the perquisites shall be valued as per Income Tax Rules:

- a) Medical Reimbursement: Reimbursement of the expenses actually incurred for self and his family, the total cost of which to the company shall not exceed one month's salary in a year.
- b) Leave Travel Allowance: Mr. Sorab Mody and his family once in a year, subject to one month's salary.
- c) House Rent Allowance as per the company rules.
- d) Statutory contribution: EPF, PPF, statutory bonus, encashment of leave and gratuity payable at the end of the tenure as per the company rules which will not be included in calculation of remuneration limits as per schedule V of the Companies Act, 2013.
- e) Car: Mr. Sorab Mody to be provided a car with chauffeur for use of company's business, a telephone at residence and mobile facility.
- f) Club Fees: Fees of club payable as per the company rules.
- g) Terminal Benefits: Terminal Benefits will be provided to Mr. Sorab Mody as per the company rules.

III. **Commission**

The Percentage of net profits of the company as commission payable shall be determined by the Nomination & Remuneration Committee / Board of Directors of the company, subject to the total remuneration in any one financial year which shall not exceed an overall ceiling as mentioned in the Section II of Part II of Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

IV. **Other Conditions**

Mr. Sorab Mody shall not without the prior permission of the Board either during or after termination of the appointment hereunder, divulge or communicate to any person or persons (except to such of the employees of the company or any other duly authorised persons to whom the same could be divulged or communicated for the efficient conduct of the company's business) or himself make use of any of the company's secret or any other information which he may receive or obtain in relation to the company's affairs or to the working or any process or invention which is carried on or used by the company or any other matter which comes to his knowledge in the course of or by reason of his appointment with the company.



V. Overall Remuneration

That the total remuneration in any one financial year shall not exceed an overall ceiling as mentioned in the Section II of Part II of Schedule V of the Companies Act, 2013 as may be for the time being, be in force and any amendments thereto. In case of any doubt / discrepancy / clarification that may arise with respect to payment of remuneration the same shall be determined and decided by the board of directors on the recommendation of Nomination & Remuneration committee. Further, within the overall remuneration, the individual components may be changed as may be decided and accepted by the Nomination & Remuneration committee and Mr. Sorab R. Mody.

VI. Termination

Two months' notice shall be required, on either side for termination of service."

"**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

6. Re-appointment of Mr. Percy X. Avari as Whole-Time Director and remuneration thereon

To consider, and if thought fit, to pass, with or without modification(s), the following resolutions as a **Special Resolution**:

"**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 framed thereunder the consent of the members be and is hereby accorded for the re-appointment of Mr. Percy Avari (DIN: 00499114) as a Whole-Time Director of the company with effect from 1st April, 2020 till 31st March, 2023 (both days inclusive) for a period of three consecutive years at a remuneration mentioned hereunder which is approved and sanctioned with the authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment including remuneration in such manner as may be agreed to between the Board of Directors and Mr. Percy Avari:

I. Salary

Basic Salary shall not be less than ₹ 4,00,000 (Rupees Four lakhs only) per month and shall not exceed ₹ 7,00,000 (Rupees Seven lakhs only) per month.

II. Perquisites and Allowances

Perquisites as mentioned below will be paid and/or provided in addition to salary. Perquisites shall be valued in terms of actual expenditure incurred by the company. However, in cases where the actual amount of expenditure cannot be ascertained with reasonable accuracy the perquisites shall be valued as per Income Tax Rules:

- a) Medical Reimbursement: Reimbursement of the expenses actually incurred for self and his family, the total cost of which to the company shall not exceed one month's salary in a year.
- b) Leave Travel Allowance: Mr. Percy Avari and his family once in a year, subject to one month's salary.
- c) House Rent Allowance as per the company rules.
- d) Statutory contribution: EPF, FPF, statutory bonus, encashment of leave and gratuity payable at the end of the tenure as per the company rules which will not be included in calculation of remuneration limits as per schedule V of the Companies Act, 2013.
- e) Car: Mr. Percy Avari to be provided a car with chauffeur for use of company's business, a telephone at residence and mobile facility.
- f) Club Fees: Fees of club payable as per the company rules.
- g) Terminal Benefits: Terminal Benefits will be provided to Mr. Percy Avari as per the company rules.

III. Commission

The Percentage of net profits of the company as commission payable shall be determined by the Nomination & Remuneration Committee / Board of Directors of the company, subject to the total remuneration in any one financial year which shall not exceed an overall ceiling as mentioned in the Section II of Part II of Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

IV. Other Conditions

Mr. Percy Avari shall not without the prior permission of the Board either during or after termination of the appointment hereunder, divulge or communicate to any person or persons (except to such of the employees of the company or any other duly authorised persons to whom the same could be divulged or communicated for the efficient conduct of the company's business) or himself make use of any of the company's secret or any other information which he may receive or obtain in relation to the company's affairs or to the working or any process or invention which is carried on or used by the company or any other matter which comes to his knowledge in the course of or by reason of his appointment with the company.

V. Overall Remuneration

That the total remuneration in any one financial year shall not exceed an overall ceiling as mentioned in the Section II of Part II of Schedule V of the Companies Act, 2013 as may be for the time being, be in force and any amendments thereto. In case of any doubt / discrepancy / clarification that may arise with respect to payment of remuneration the same shall be determined and decided by the board of directors on the recommendation of Nomination & Remuneration committee. Further, within the overall remuneration, the individual components may be changed as may be decided



and accepted by the Nomination & Remuneration committee and Mr. Percy Avari.

VI. Termination

Two months' notice shall be required, on either side for termination of service."

"**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

7. Re-appointment of Mrs. Shanaya Mody Khatua as Whole-Time Director and remuneration thereon

To consider, and if thought fit, to pass, with or without modification(s), the following resolutions as a **Special Resolution**:

"**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 framed thereunder, and various notifications, circulars, etc., issued by the Central Government in said regard from time to time and subject to the approval of Central Government the consent of the members be and is hereby accorded for the re-appointment of Mrs. Shanaya Mody Khatua (DIN: 01241585) as a Whole-Time Director of the company with effect from 1st April, 2020 till 31st March, 2023 (both days inclusive) for a period of three consecutive years at a remuneration mentioned hereunder which is approved and sanctioned with the authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment including remuneration in such manner as may be agreed to between the Board of Directors and Mrs. Shanaya Mody Khatua:

I. Salary

Basic Salary shall not be less than ₹ 4,00,000 (Rupees Four lakhs only) per month and shall not exceed ₹ 7,00,000 (Rupees Seven lakhs only) per month.

II. Perquisites and Allowances

Perquisites as follows will be paid and/or provided in addition to salary. Perquisites shall be valued in terms of actual expenditure incurred by the company. However, in cases where the actual amount of expenditure cannot be ascertained with reasonable accuracy the perquisites shall be valued as per Income Tax Rules:

- a) Medical Reimbursement: Reimbursement of the expenses actually incurred for self and her family, the total cost of which to the company shall not exceed one month's salary in a year.
- b) Leave Travel Allowance: Mrs. Shanaya Mody Khatua and her family once in a year, subject to one month's salary.
- c) House Rent Allowance as per the company rules.
- d) Statutory contribution: EPF, FPF, statutory bonus, encashment of leave and gratuity payable at the end of the tenure as per the company rules which will not be included in calculation of remuneration limits as per schedule V of the Companies Act, 2013.
- e) Car: Mrs. Shanaya Mody Khatua to be provided a car with chauffeur for use of company's business, a telephone at residence and mobile facility.
- f) Club Fees: Fees of club payable as per the company rules.
- g) Terminal Benefits: Terminal Benefits will be provided to Mrs. Shanaya Mody Khatua as per the company rules.

III. Commission

The Percentage of net profits of the company as commission payable shall be determined by the Nomination & Remuneration Committee / Board of Directors of the company, subject to the total remuneration in any one financial year which shall not exceed an overall ceiling as mentioned in the Section II of Part II of Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

IV. Other Conditions

Mrs. Shanaya Mody Khatua shall not without the prior permission of the Board either during or after termination of the appointment hereunder, divulge or communicate to any person or persons (except to such of the employees of the company or any other duly authorised persons to whom the same could be divulged or communicated for the efficient conduct of the company's business) or herself make use of any of the company's secret or any other information which she may receive or obtain in relation to the company's affairs or to the working or any process or invention which is carried on or used by the company or any other matter which comes to her knowledge in the course of or by reason of her appointment with the company.

V. Overall Remuneration

That the total remuneration in any one financial year shall not exceed an overall ceiling as mentioned in the Section II of Part II of Schedule V of the Companies Act, 2013 as may be for the time being, be in force and any amendments thereto. In case of any doubt / discrepancy / clarification that may arise with respect to payment of remuneration the same shall be determined and decided by the board of directors on the recommendation of Nomination & Remuneration committee. Further, within the overall remuneration, the individual components may be changed as may be decided and accepted by the Nomination & Remuneration committee and Mrs. Shanaya Mody Khatua.

VI. Termination

Two months' notice shall be required, on either side for termination of service."



"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

8. Re-appointment of Mr. Mohib N. Khericha as Independent Director

To consider, and if thought fit, to pass, with or without modification(s), the following resolutions as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 ("Act") read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended ("the Listing Regulations") and all other applicable provisions made thereunder (including any statutory modification or re-enactment thereof for the time being in force), Mr. Mohib N. Khericha (DIN 00010365), who was appointed as a Non-Executive and Independent Director of the company up to the date of the 29th Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations and who is eligible for re-appointment and in respect of whom the company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of the Director be and is hereby re-appointed as an Independent Non-Executive Director of the company for second term of 5 (five) consecutive years with effect from the date of the said meeting i.e. 26th September, 2019 till the date of 34th Annual General Meeting of the company and whose office shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof be and is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to this resolution."

9. Re-appointment of Mr. Nilesh C. Mankiwala as Independent Director

To consider, and if thought fit, to pass, with or without modification(s), the following resolutions as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 ("Act") read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended ("the Listing Regulations") and all other applicable provisions made thereunder (including any statutory modification or re-enactment thereof for the time being in force), Mr. Nilesh C. Mankiwala (DIN 06927530), who was appointed as a Non-Executive and Independent Director of the company up to the date of the 29th Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations and who is eligible for re-appointment and in respect of whom the company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of the Director be and is hereby re-appointed as an Independent Non-Executive Director of the company for second term of 5 (five) consecutive years with effect from the date of the said meeting i.e. 26th September, 2019 till the date of 34th Annual General Meeting of the company and whose office shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof be and is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to this resolution."

10. Re-appointment of Mr. Saurin V. Palkhiwala as Independent Director

To consider, and if thought fit, to pass, with or without modification(s), the following resolutions as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 ("Act") read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended ("the Listing Regulations") and all other applicable provisions made thereunder (including any statutory modification or re-enactment thereof for the time being in force), Mr. Saurin V. Palkhiwala (DIN 03604769), who was appointed as a Non-Executive and Independent Director of the company up to the date of the 29th Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations and who is eligible for re-appointment and in respect of whom the company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of the Director be and is hereby re-appointed as an Independent Non-Executive Director of the company for second term of 5 (five) consecutive years with effect from the date of the said meeting i.e. 26th September, 2019 till the date of 34th Annual General Meeting of the company and whose office shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof be and is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to this resolution."

11. To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 thereon

To consider, and if thought fit, to pass, with or without modification(s), the following resolutions as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting and duly initialed by the Chairman of the Meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take such actions as may be necessary, expedient and proper to give effect to this resolution."



12. Ratification of remuneration payable to the Cost Auditors for the financial year 2019-20

To consider and if thought fit, pass, with or without modifications, the following resolutions as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactment thereof, for time being in force) and on the recommendation of the Audit Committee and approval by the Board of Directors of the company, V. H. Shah & Co., Cost Accountant (Firm registration no.: 100257) appointed by the Board of Directors of the company, to conduct the audit of the cost records of the company for the financial year ending on 31st March, 2020, be paid the remuneration as set out in the statement annexed to this Notice convening this meeting."

"RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorised to do all such acts and take such actions as may be necessary, expedient and proper to give effect to this resolution.

Registered Office:

C/1-39/13/16 GIDC,
Naroda,
Ahmedabad – 382 330
Date : 13/08/2019
Place : Ahmedabad

By Order of the Board,
Sd/-
Nishith Kayasth
Company Secretary

NOTES:

- (1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ('THE MEETING/AGM') IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES DULY STAMPED AND SIGNED, IN ORDER TO BE EFFECTIVE, MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY, IN ORIGINAL NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- (2) A PERSON CAN ACT AS A PROXY ON BEHALF OF THE MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT ONE PERSON AS A PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR MEMBER.
- (3) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('Act') in respect of the special business under Item No. 5 to 12 of the Notice, is annexed hereto.
- (4) Corporate members intending to send their Authorised Representatives to attend the Meeting are requested to send to the company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- (5) The Register of Members and the Share Transfer Books of the company will remain close from 14th September, 2019 to 21st September, 2019 (both days inclusive) to determine entitlement of dividend on equity shares, if declared at the Meeting. Dividend will be paid to those shareholders, whose name appears on the Register of Members of the company as at the end of the business hours on the record date i.e. 13th September, 2019.
- (6) The dividend, if declared will be paid on or after 07th October, 2019.
- (7) The dividend warrants pertaining to earlier years issued by the company are not yet encashed by some of the members. Hence, those members who have not encashed the dividend warrants may please get the same revalidated by the company and encash them at the earliest to avoid inconvenience at a later date.
- (8) The Ministry of Corporate Affairs has notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of Act and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these Rules, dividends which are not encashed / claimed by the shareholders for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. The IEPF Rules mandate the companies to transfer the shares of shareholders whose dividends remain unpaid / unclaimed for a period of seven consecutive years to the demat account of IEPF Authority. Hence, the company urges all the shareholders to encash / claim their respective dividend during the prescribed period. The details of the unpaid / unclaimed amounts lying with the company are available on the website of the company. The shareholders whose dividend/ shares as transferred to the IEPF Authority can now claim their shares from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority <http://www.iepf.gov.in/IEPFA/refund.html>
- (9) As per SEBI Circular No. CIR/MRD/DP/10/2013 dated 21st March, 2013, listed companies are required to use, either directly or through their RTA, any RBI approved electronic mode of payment like ECS, NECS, NACH etc. for distribution of dividends or providing other cash benefits to the investors. Accordingly, the members, holding shares in physical form, are requested to update their address or provide / update their bank mandate (including details of MICR, IFSC etc.) with the company or its Registrars & Transfer Agents (RTA), LINK Intime India Private Limited and members holding shares in dematerialized form are requested to intimate any change in their address or to change / update bank mandate with their Depository Participants (DP) to enable the company or RTA for making arrangements for electronic credit of dividend and other cash benefits to members.
- (10) Members are requested to bring the copy of their Annual Report and duly filled Attendance Slip at the Annual General



Meeting. In case of Joint holders, if both the members are attending the Meeting, the first holder is entitled to vote at the said Meeting.

- (11) The proxy form for the AGM is enclosed herewith.
- (12) SEBI vide its circular dated June 8, 2018 amended Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to which requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form. Members holding the shares in physical form are requested to dematerialize their holdings as the physical transfer of shares will not be possible.
- (13) Members holding shares in physical form are requested to notify immediately the change in their registered address, bank details etc., if any to RTA, Link Intime India Private Limited.
- (14) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/RTA.
- (15) The equity shares of the company are available for dematerialisation, as the company has entered into agreement with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Those shareholders who wish to hold shares in electronic form may approach their Depository Participant. The ISIN No. of the Equity Shares is INE885E01034.
- (16) The members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details, NECS mandates, Power of Attorney, change of address or name etc. to their Depository Participant only. Changes intimated to Depository Participant will be automatically reflected in the company's record which will help the company and its registrar and transfer agents to provide efficient and better services.
- (17) Pursuant to Section 72 of the Act shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
- (18) As required under the provisions of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2, brief profile of the Directors proposed for re-appointment at the forthcoming Annual General Meeting, is annexed to the notice. The Directors have furnished the requisite consent / declarations for their re-appointment as required under the Companies Act, 2013 and the Rules made thereunder.
- (19) Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA, for consolidation into a single folio. The share certificates will be returned to the members after making requisite changes thereon.
- (20) Non-Resident Indian members are requested to inform the RTA, immediately of:
 - i) Change in their residential status on return to India for permanent settlement.
 - ii) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
- (21) The notice of AGM, Annual Report and Attendance slip are being sent in electronic mode to members whose e-mail IDs are registered with the company or the Depository Participant(s) for communication purposes, unless any member has requested for a physical copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those members who have not registered their e-mail IDs with the Company or Depository Participant(s).
- (22) TO SUPPORT THE 'GREEN INITIATIVE' MEMBERS WHO HAVE NOT REGISTERED THEIR E-MAIL ADDRESSES SO FAR ARE REQUESTED TO REGISTER THEIR E-MAIL ADDRESS WITH RTA / DEPOSITORIES FOR RECEIVING ALL COMMUNICATION INCLUDING ANNUAL REPORT, NOTICES, CIRCULARS, ETC. FROM THE COMPANY ELECTRONICALLY.
- (23) Members desirous of obtaining any information concerning accounts and operations of the company are requested to address their questions in writing to the company at nishith@mazdalimited.com at least 7 days before the date of the AGM so that the information required may be made available at the AGM.
- (24) Trading in the shares of the company is compulsorily in dematerialized form for all investors. Dematerialization would facilitate paperless trading through state-of-the-art technology, quick transfer of corporate benefits to members and avoid inherent problems of bad deliveries, loss in postal transit, theft and mutilation of share certificate and will not attract any stamp duty. Hence, we request all those members who have still not dematerialized their shares to get their shares dematerialized at the earliest.
- (25) Pursuant to Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable provisions, the company is pleased to provide the facility to Members to exercise their right to vote at 29th AGM by electronic means and the business may be transacted through E-Voting Services provided by Central Depository Services (India) Limited (CDSL).
- (26) The shareholders who have not registered their PAN with the company can generate their passwords using sequence no. mentioned in the attendance slip attached to this report.



The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 23 September 2019 at 9:00 a.m. and ends on 25 September 2019 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (Record date) of 19 September 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance slip indicated in the PAN Field.
DOB	Enter the Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Company Name 'MAZDA LIMITED' on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non - Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to



helpdesk.evoting@cdslindia.com

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

- (27) In case of members receiving the physical copy: Please follow all steps from sl. no. (i) to sl. no. (xvi) above to cast vote.
- (28) The company has appointed Mr. Rutul Shukla, Practicing Company Secretary to act as scrutinizer, for conducting the scrutiny of the votes cast. The members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given here above. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (29) The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the company and make, not later than three days from the conclusion of meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any to the Chairman or a person authorised by him in writing who shall countersign the same. Thereafter, the Chairman or the person authorised by him in writing shall declare the result of the voting forthwith.
- (30) The result shall be declared at or after the Annual General Meeting of the company. The result declared along with the scrutinizer's report shall be placed on company's website www.mazdalimited.com and on the website of CDSL immediately after the result is declared by the chairman and the same shall be simultaneously communicated to Bombay Stock Exchange Limited (BSE) & National Stock Exchange of India Limited (NSE).
- (31) All documents referred to in the accompanying notice and the explanatory statement shall be open for inspection at the registered office of the company during normal business hours (9.00 am to 5.00 pm) on all working days up to the date of 29th Annual General Meeting of the company.

Registered Office:

C-1/39/13/16 GIDC, Naroda
Ahmedabad – 382 330
Date: 13/08/2019
Place: Ahmedabad

By Order of the Board,
Sd/-
Nishith Kayasth
Company Secretary



ANNEXURE TO NOTICE

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 5. Re-appointment of Mr. Sorab R. Mody as Managing Director and remuneration thereon

Appointment and Remuneration details

The agreement dated 1st April, 2017 between Mr. Sorab Mody and company had set out the terms and conditions of re-appointment of Mr. Sorab Mody as Managing Director. The said agreement is valid till 31st March, 2020. As per the special resolution passed in the Annual General Meeting held on 27th September, 2016, company had obtained the approval of the members for re-appointment and remuneration paid to Mr. Sorab Mody.

The Board has, in its meeting held on 13th August, 2019, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the members, approved the re-appointment of Mr. Sorab Mody as Managing Director w.e.f. 01st April, 2020 for a term of three consecutive years till 31st March, 2023 on such terms and conditions including remuneration.

As he had attained the age of 73 years, for his re-appointment and for payment of remuneration, special resolution is proposed to be passed as per Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013. As Mr. Sorab Mody has a rich and varied experience of 40 years in the Engineering Industry and involved in the day-to-day operations of the company since incorporation of the company, it would be in the interest of the company to continue the employment of Mr. Sorab Mody as Managing Director, as his expertise in the business has immensely helped the company to grow at this level.

Mr. Sorab Mody is not disqualified from being re-appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Managing Director of the Company. Mr. Sorab Mody satisfies all the conditions as set out in Section 196(3) of the Act and Part-I of Schedule V to the Act, for being eligible for his appointment.

The Board as per the recommendation of the Nomination and Remuneration Committee in their meeting held on 11th February, 2019 revised the payment of remuneration up to a limit of ₹ 95.00 Lacs including the commission of 2% on the Net Profits of the company computed under Section 198 of the Companies Act, 2013 for the remaining tenure till 31st March, 2020 within the limits as mentioned in Section II of Part II of Schedule V of the Companies Act, 2013.

In terms of the applicable provisions of the Act and the relevant Rules made thereunder, it is proposed to seek the approval of members' for the re-appointment and payment of remuneration to Mr. Sorab Mody as Managing Director of the company. This Explanatory Statement may be considered as the requisite abstract under Section 190 of the Companies Act, 2013 setting out the terms and conditions of appointment of Mr. Sorab Mody as Managing Director of the Company.

The remuneration proposed to be paid is within the limits specified under Schedule V of the Companies Act, 2013. The remuneration may be revised within the limits of Schedule V Section II of Part II of the Companies Act, 2013 as amended from time to time and as may be decided by the Board within the said limits.

Disclosure under Regulation 36(3) of Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Notice.

Information relevant to the re-appointment of Mr. Sorab Mody as Managing Director as required under Section II of Part II of Schedule V of the Companies Act, 2013 is mentioned below:

I. General Information:

Sr. No.	Particulars	
1.	Nature of Industry	<ul style="list-style-type: none"> • Manufacturing of Engineering goods • Manufacturing of Food Products
2.	Date or expected date of commencement of commercial production	<ul style="list-style-type: none"> • Manufacturing of engineering goods since 1990. • Diversified into manufacturing of food products in the year 2006.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4.	Financial performance based on given indicators	The same is given in the Directors Report at point No. 1.
5.	Foreign investments or collaborations	<ul style="list-style-type: none"> • Croll Reynolds International Inc., U.S.A. is holding 6.80% equity share capital of the company. • The company has entered into the Technology & Know-How License Agreement with 'CNIM', France for manufacturing of Absorption Refrigeration Units. • Technology & Know-How License Agreement with a Spanish Company for Freeze Crystallization Technology for Zero Liquid Discharge.



II. Information about the appointee:

Sr. No.	Particulars	
1.	Background Details	Mr. Sorab Mody is founder promoter of the company and is associated with the company since inception. Mr. Sorab Mody has through his foresight and visionary approach, coupled with sound understanding of Engineering Industry has led the company to the path of growth. His qualification, nature of expertise and other details related to him are given in annexure to this notice.
2	Past Remuneration	Mr. Sorab Mody was paid remuneration for the past financial year as mentioned below: (a) Salary: ₹ 3,38,000/- per month (b) House Rent Allowance: ₹ 1,01,400/- per month (c) Perquisites as under reckoned on the basis of actual expenditure or liability incurred. (i) Medical Benefits for Mr. Sorab and family: Reimbursement of the expenses actually incurred, the total cost of which to the company not exceeded one month's salary in a year. (ii) Leave Travel Allowance: Mr. Sorab and his family once in a year, subject to one month's salary. (iii) Statutory contribution to PF, FPF, statutory bonus, encashment of leave and gratuity payable at the end of the tenure as per the company rules which will not be included in calculation of remuneration limits as per schedule V of the Companies Act, 2013. (d) 2% commission on the profits for the whole year as per the calculation prescribed in the Companies Act, 2013 during tenure of his appointment. (e) Provided a car with chauffeur for use of company's business and a telephone at residence. (f) Terminal Benefits will be provided to Mr. Sorab as per the company rules.
3	Recognition or awards	-
4	Job profile and his suitability	He has vast experience of 40 years working with the engineering industry including experience of 30 years working as a Managing Director of the company.
5	Remuneration proposed	As mentioned in the resolution at point no. 5.
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	There are no comparable data available on other companies in the segment and the remuneration payable to their managerial persons. Hence the proposed remuneration is reasonable considering future growth of the company.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	<ul style="list-style-type: none"> Mr. Sorab Mody is a Promoter and Managing Director of the company and their relatives are Mrs. Sheila Mody, Non-Executive Director and Mrs. Shanaya Mody Khatua, Whole-Time Director of the company. Mr. Sorab Mody has received rental income for the properties let out by him to the company.

III. Other information:

Sr. No.	Particulars	
1	Reasons of loss or inadequate profits	The company has earned profits for the year 2018-2019. However the profits of the company are in-adequate, as per section 197 & 198 of the Companies Act, 2013 to cover the remuneration/ perquisites payable to Mr. Sorab Mody. Therefore the remuneration payable to Mr. Sorab Mody shall be in pursuance to Schedule V of the Companies Act, 2013.
2	Steps taken or proposed to be taken for improvement	The company management is continuously looking for the improvement in their product line by way of Research & Development. Every year new products with upgraded technology are introduced which conserve energy and improve efficiency of manufacturing processes of customers. The management has also planned for capacity expansion to achieve growth.
3	Expected increase in productivity and profits in measurable terms	The company is expecting growth in the turnover and profits due to introduction of new products and increasing the installed capacity. The same will reflect improvement in the company's overall financial performance.

IV. Disclosures:

	Disclosure in Board's Report	All elements related to remuneration package, details of fixed component and performance linked incentive along with performance criteria, service contracts, notice period and severance fees and stock option details are mentioned in the Board of Directors Report.
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Except Mr. Sorab Mody himself, Mrs. Shanaya Mody Khatua, and Mrs. Sheila S. Mody, being relatives, none of the other Directors / Key Managerial Personnel of the company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at the Item No. 5 of the accompanying Notice of the AGM.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the members.

ITEM NO. 6. Re-appointment of Mr. Percy X. Avari as Whole-Time Director and remuneration thereon

Appointment and Remuneration details:

The agreement dated 1st April, 2017 between Mr. Percy Avari and company had set out the terms and conditions of re-appointment of Mr. Percy Avari as Whole-Time Director. The said agreement is valid till 31st March, 2020. As per the special resolution passed in the Annual General Meeting held on 27th September, 2016, company had obtained the approval of the members for re-appointment and remuneration paid to be Mr. Percy Avari.

The Board has, in its meeting held on 13th August, 2019, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the members, approved the re-appointment of Mr. Percy Avari as Whole-Time Director w.e.f. 01st April, 2020 for a term of three consecutive years till 31st March, 2023 on such terms and conditions including remuneration.

Mr. Percy Avari is not disqualified from being re-appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Whole-Time Director of the Company. Mr. Percy Avari satisfies all the conditions as set out in Section 196(3) of the Act and Part-I of Schedule V to the Act, for being eligible for his re-appointment.

The Board as per the recommendation of the Nomination and Remuneration Committee in their meeting held on 11th February, 2019 revised the payment of remuneration up to a limit of ₹ 95.00 Lacs including the commission of 2% on the Net Profits of the company computed under Section 198 of the Companies Act, 2013 for the remaining tenure till 31st March, 2020 within the limits under Section II of Part II of Schedule V of the Companies Act, 2013.

In terms of the applicable provisions of the Act and the relevant Rules made thereunder, it is proposed to seek the approval of members' for the re-appointment and payment of remuneration to Mr. Percy Avari as Whole-Time Director of the Company. This Explanatory Statement may be considered as the requisite abstract under Section 190 of the Companies Act, 2013 setting out the terms and conditions of appointment of Mr. Percy Avari as the Whole-Time Director of the company.

The remuneration proposed to be paid is within the limits specified under Schedule V of the Companies Act, 2013. The remuneration may be revised within the limits of Schedule V Section II of Part II of the Companies Act, 2013 as amended from time to time as may be decided by the Board within the said limits.

Disclosure under Regulation 36(3) of Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Notice.

Information relevant to the re-appointment of Mr. Percy Avari as the Whole-Time Director as required under Section II of Part II of Schedule V of the Companies Act, 2013 is mentioned below:

I. General Information:

Sr. No.	Particulars	
1.	Nature of Industry	<ul style="list-style-type: none"> Manufacturing of Engineering goods Manufacturing of Food Products
2.	Date or expected date of commencement of commercial production	<ul style="list-style-type: none"> Manufacturing of engineering goods since 1990. Diversified into manufacturing of food products in the year 2006.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4.	Financial performance based on given indicators	The same is given in the Directors Report at point No. 1.
5.	Foreign investments or collaborations	<ul style="list-style-type: none"> Croll Reynolds International Inc., U.S.A. is holding 6.80% equity share capital of the company. The company has entered into the Technology & Know-How License Agreement with 'CNIM', France for manufacturing of Absorption Refrigeration Units. Technology & Know-How License Agreement with a Spanish Company for Freeze Crystallization Technology for Zero Liquid Discharge.



II. Information about the appointee:

Sr. No.	Particulars	
1.	Background Details	Mr. Percy Avari is associated with the company since year 1990 and was an employee of the company since 2003. In the year 2003, he was appointed as the Whole-Time Director of the company. Due to his efforts, the company has developed new line of products in the engineering business. His qualification, nature of expertise and other details related to him are given in annexure to this notice.
2	Past Remuneration	Mr. Percy was paid remuneration for the past year as mentioned below: (a) Salary: ₹ 4,07,000/- per month (b) House Rent Allowance: ₹ 1,22,100/- per month (c) Perquisites as under reckoned on the basis of actual expenditure or liability incurred. i. Medical Benefits for Mr. Percy and family: Reimbursement of the expenses actually incurred, the total cost of which to the company not exceeded one month's salary in a year. ii. Leave Travel Allowance: Mr. Percy and his family once in a year, subject to one month's salary. iii. Statutory contribution to PF, FPF, statutory bonus, encashment of leave and gratuity payable at the end of the tenure as per the company rules which will not be included in calculation of remuneration limits as per schedule V of the Companies Act, 2013. (d) 2% commission on the profits for the whole year as per the calculation prescribed in the Companies Act, 2013 during tenure of his appointment. (e) Provided a car with chauffeur for use of company's business and a telephone at residence. (f) Terminal Benefits will be provided to Mr. Percy as per the company rules.
3	Recognition or awards	-
4	Job profile and his suitability	He has vast experience of 30 years in a company with overall exposure to the development of the new products related to engineering.
5	Remuneration proposed	As mentioned in the resolution at point no. 6.
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	There are no comparable data available on other companies in the segment and the remuneration payable to their managerial persons. Hence the proposed remuneration is reasonable considering future growth of the company.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Mr. Percy Avari is a Whole-Time Director of the company and none of the relatives of him are Directors or KMP in the company. Mr. Percy Avari is holding 45,205 equity shares of the company.

III. Other information:

Sr. No.	Particulars	
1	Reasons of loss or inadequate profits	The company has earned profits for the year 2018-2019. However the profits of the company are in-adequate, as per section 197 & 198 of the Companies Act, 2013 to cover the remuneration/ perquisites payable to Mr. Percy Avari. Therefore the remuneration payable to Mr. Percy Avari shall be in pursuance to Schedule V of the Companies Act, 2013.
2	Steps taken or proposed to be taken for improvement	The company management is continuously looking for the improvement in their product line by way of Research & Development. Every year new products with upgraded technology are introduced which conserve energy and improve efficiency of manufacturing processes of customers. The management has also planned for capacity expansion to achieve growth.
3	Expected increase in productivity and profits in measurable terms	The company is expecting growth in the turnover and profits due to introduction of new products and increasing the installed capacity. The same will reflect improvement in the company's overall financial performance.



IV. Disclosures:

Disclosure in Board's Report	All elements related to remuneration package, details of fixed component and performance linked incentive along with performance criteria, service contracts, notice period and severance fees and stock option details are mentioned in the Board of Directors Report.
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Except Mr. Percy Avari himself, none of the other Directors / Key Managerial Personnel of the company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at the Item No. 6 of the accompanying Notice of the AGM. The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the members.

ITEM NO. 7. Re-appointment of Mrs. Shanaya Mody Khatua as Whole-Time Director and remuneration thereon

Appointment and Remuneration details:

The agreement dated 1st April, 2017 between Mrs. Shanaya Mody Khatua and company had set out the terms and conditions of re-appointment of Mrs. Shanaya Mody Khatua as Whole-Time Director. The said agreement is valid till 31st March, 2020. As per the special resolution passed in the Annual General Meeting held on 27th September, 2016, company had obtained approval of the members and Central Government for re-appointment and remuneration to be paid to Mrs. Shanaya Mody Khatua.

The Board has, in its meeting held on 13th August, 2019, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the members and Central Government, approved the re-appointment of Mrs. Shanaya Mody Khatua as Whole-Time Director w.e.f. 01st April, 2020 for a term of three consecutive years till 31st March, 2023 on such terms and conditions including remuneration.

Mrs. Shanaya Mody Khatua is not disqualified from being re-appointed as a Director in terms of Section 164 of the Act and has given her consent to act as Whole-Time Director of the Company.

Mrs. Shanaya Mody Khatua does not satisfy one of the conditions as set out in Part-I sub section (e) of Schedule V to the Act, therefore, approval of Central Government is required for her re-appointment. Mrs. Shanaya Mody Khatua is controlling, overseeing and managing the business of food division from abroad. The food division is an export oriented business which has its market in European Continent, USA and other adjoining countries, which can be controlled and monitored from United Kingdom. The Food divisions has grown leaps and bounds due to her efforts. Therefore, she is not satisfying the condition of appointment as mentioned in the Schedule V to the act.

The Board as per the recommendation of the Nomination and Remuneration Committee in their meeting held on 11th February, 2019 revised the payment of remuneration up to a limit of ₹ 95.00 Lacs including commission of 2% on the Net Profits of the company computed under Section 198 of the Companies Act, 2013 for the remaining tenure till 31st March, 2020 within the limits under Section II of Part II of Schedule V of the Companies Act, 2013.

It is proposed to seek the approval of members' subject to the approval of the Central Government for the re-appointment and payment of remuneration to Mrs. Shanaya Mody Khatua as Whole-Time Director of the Company, in terms of the applicable provisions of the Act and the relevant Rules made thereunder. This Explanatory Statement may also be considered as the requisite abstract under Section 190 of the Companies Act, 2013 setting out the terms and conditions of appointment of Mrs. Shanaya Mody Khatua as the Whole-Time Director of the Company.

The remuneration proposed to be paid is within the limits specified under Schedule V of the Companies Act, 2013. The remuneration may be revised within the limits of Schedule V Section II of Part II of the Companies Act, 2013 as amended from time to time as may be decided by the Board within the said limits.

Disclosure under Regulation 36(3) of Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Notice.

Information relevant to the re-appointment of Mrs. Shanaya Mody Khatua as the Whole-Time Director as required under Section II of Part II of Schedule V of the Companies Act, 2013 is mentioned below:

I. General Information:

Sr. No.	Particulars	
1.	Nature of Industry	<ul style="list-style-type: none"> Manufacturing of Engineering goods Manufacturing of Food Products
2.	Date or expected date of commencement of commercial production	<ul style="list-style-type: none"> Manufacturing of engineering goods since 1990. Diversified into manufacturing of food division products in the year 2006.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4.	Financial performance based on given indicators	The same is given in the Directors Report at point No. 1.
5.	Foreign investments or collaborations	<ul style="list-style-type: none"> Croll Reynolds International Inc., U.S.A. is holding 6.80% equity share capital of the company. The company has entered into the Technology & Know-How License Agreement with 'CNIM', France for manufacturing of Absorption Refrigeration Units. Technology & Know-How License Agreement with a Spanish Company for Freeze Crystallization Technology for Zero Liquid Discharge.



II. Information about the appointee:

Sr. No.	Particulars	
1.	Background Details	Mrs. Shanaya Mody Khatua is associated with the company as a director since year 2006 and prior to that was an employee of the company upto 2007. In the year 2007, she was appointed as the Whole-Time Director of the company. She has developed the food business of the company and is completely responsible for its growth. Her qualifications, nature of expertise and other details related to her are given in annexure to this notice.
2	Past Remuneration	Mrs. Shanaya was paid remuneration for the past year as mentioned below: (a) Salary: ₹ 4,07,000/- per month (b) House Rent Allowance: ₹ 1,22,100/- per month (c) Perquisites as under reckoned on the basis of actual expenditure or liability incurred. i. Medical Benefits for Mrs. Shanaya and family: Reimbursement of the expenses actually incurred, the total cost of which to the company not exceeded one month's salary in a year. ii. Leave Travel Allowance: Mrs. Shanaya and her family once in a year, subject to one month's salary. iii. Statutory contribution to PF, FPF, statutory bonus, encashment of leave and gratuity payable at the end of the tenure as per the company rules which will not be included in calculation of remuneration limits as per schedule V of the Companies Act, 2013. (d) 2% commission on the profits for the whole year as per the calculation prescribed in the Companies Act, 2013 during tenure of her appointment. (e) Provided a car with chauffeur for use of company's business and a telephone at residence. (f) Terminal Benefits will be provided to Mrs. Shanaya as per the company rules.
3	Recognition or awards	-
4	Job profile and her suitability	She has experience of more than 12 years in the company in capacity as director & developed the diversified new business of food products. She has almost doubled the turnover on a year to year basis and expanded the product base and developed international market worldwide for the Brand 'BCool'.
5	Remuneration proposed	As mentioned in the resolution at point no. 7.
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	There are no comparable data available on other companies in the segment and the remuneration payable to their managerial persons. Hence the proposed remuneration is reasonable considering future growth of the company.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Mrs. Shanaya Mody Khatua is a Whole-Time Director of the company and Mr. Sorab Mody, Managing Director and Mrs. Sheila Mody, Director of the company are relatives. Mrs. Shanaya Mody Khatua is holding 4,25,622 equity shares of the company.



III. Other information:

Sr. No.	Particulars	
1	Reasons of loss or inadequate profits	The company has earned profits for the year 2018-2019. However the profits of the company are in-adequate, as per section 197 & 198 of the Companies Act, 2013 to cover the remuneration/ perquisites payable to Mrs. Shanaya Mody Khatua. Therefore the remuneration payable to Mrs. Shanaya Mody Khatua shall be in pursuance to Schedule V of the Companies Act, 2013.
2	Steps taken or proposed to be taken for improvement	The company management is continuously looking for the improvement in their product line by way of Research & Development. Every year new products with upgraded technology are introduced which conserve energy and improve efficiency of manufacturing processes of customers. The management has also planned for capacity expansion to achieve growth.
3	Expected increase in productivity and profits in measurable terms	The company is expecting growth in the turnover and profits due to introduction of new products and increasing the installed capacity. The same will reflect improvement in the company's overall financial performance.

IV. Disclosures:

	Disclosure in Board's Report	All elements related to remuneration package, details of fixed component and performance linked incentive along with performance criteria, service contracts, notice period and severance fees and stock option details are mentioned in the Board of Directors Report.
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Except Mrs. Shanaya Mody Khatua herself, Mr. Sorab R. Mody, and Mrs. Sheila S. Mody, being relatives, none of the other Directors / Key Managerial Personnel of the company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at the Item No. 7 of the accompanying Notice of the AGM.

The Board recommends the Special Resolution set out at Item No. 7 of the Notice for approval by the members.

ITEM NO. 8. Re-appointment of Mr. Mohib N. Khericha as Independent Director

Mr. Mohib Khericha (DIN 00010365) was appointed as Non-Executive Independent Director & Chairman of the company by the members at the 24th AGM of the company held on 30th September, 2014 for a first term of 5 (five) consecutive years commencing from 30th September, 2014 up to the date of 29th Annual General Meeting.

Pursuant to Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term of up to 5 (five) consecutive years on the Board of a company, but shall be eligible for the re-appointment on passing a special resolution by the company for another term of 5 (five) consecutive years on the Board of a company.

Based on the performance evaluation of a Director by the Nomination and Remuneration Committee, the Committee had recommended and as per the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 made thereunder (including any statutory modification or re-enactment thereof for the time being in force) and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as may be amended from time to time, Mr. Mohib Khericha, being eligible for re-appointment as an Independent Director for the second term of 5 (five) consecutive years.

The company has received declaration from him stating that he meets the criteria of Independence as provided under section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015. He has given declaration to the company stating that he is not disqualified from being appointed as Director in terms of section 164 of the Companies Act, 2013. He has also given the consent to continue to act as a Director of the company, if so appointed by the members.

The company has received a notice in writing from a member proposing his candidature for the office of Director of the company.

The Board considers that his continued association would be of immense benefit to the company and it is desirable to continue to avail services of Mr. Mohib Khericha as an Independent Director. Accordingly the Board recommends the resolution in relation to re-appointment of Mr. Mohib Khericha as an Independent Director for second term of 5 (five) consecutive years, for the approval by the shareholders of the company.

The names of the companies and the committees in which the director is a director/member, the letter of appointment and terms and conditions of the appointment are available for inspection at the registered office of the company during the normal business hours.

Disclosure under Regulation 36(3) of Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Notice.

Except Mr. Mohib Khericha, being appointee, none of the other Directors / Key Managerial Personnel of the company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at the Item No. 8 of the accompanying Notice of the AGM.

The Board recommends the Special Resolution set out at Item No. 8 of the Notice for approval by the members.



ITEM NO. 9. Re-appointment of Mr. Nilesh C. Mankiwala as Independent Director

Mr. Nilesh Mankiwala (DIN 06927530) was appointed as Non-Executive Independent Director of the company by the members at the 24th AGM of the company held on 30th September, 2014 for a period of 5 (five) consecutive years commencing from 30th September, 2014 up to the date of 29th Annual General Meeting.

Pursuant to Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term of up to 5 (five) consecutive years on the Board of a company, but shall be eligible for the re-appointment on passing a special resolution by the company for another term of 5 (five) consecutive years on the Board of a company.

Based on the performance evaluation of a Director by the Nomination and Remuneration Committee, the Committee had recommended and as per the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 made thereunder (including any statutory modification or re-enactment thereof for the time being in force) and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as may be amended from time to time, Mr. Nilesh Mankiwala, being eligible for re-appointment as an Independent Director for the second term of 5 (five) consecutive years.

The company has received declaration from him stating that he meets the criteria of Independence as provided under section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015. He has given declaration to the company stating that he is not disqualified from being appointed as Director in terms of section 164 of the Companies Act, 2013. He has also given the consent to continue to act as a Director of the company, if so appointed by the members.

The company has received a notice in writing proposing his candidature for the office of Director of the company.

The Board considers that his continued association would be of immense benefit to the company and it is desirable to continue to avail services of Mr. Nilesh Mankiwala as an Independent Director. Accordingly the Board recommends the resolution in relation to re-appointment of Mr. Nilesh Mankiwala as an Independent Director for another term of 5 (five) consecutive years, for the approval by the shareholders of the company.

The names of the companies and the committees in which the director is a director/member, the letter of appointment and terms and conditions of the appointment are available for inspection at the registered office of the company during the normal business hours.

Disclosure under Regulation 36(3) of Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Notice.

Except Mr. Nilesh Mankiwala, being appointee, none of the other Directors / Key Managerial Personnel of the company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at the Item No. 9 of the accompanying Notice of the AGM.

The Board recommends the Special Resolution set out at Item No. 9 of the Notice for approval by the members.

ITEM NO. 10. Re-appointment of Mr. Saurin V. Palkhiwala as Independent Director

Mr. Saurin Palkhiwala (DIN 03604769) was appointed as Non-Executive Independent Director of the company by the members at the 24th AGM of the company held on 30th September, 2014 for a period of 5 (five) consecutive years commencing from 30th September, 2014 up to the date of 29th Annual General Meeting.

Pursuant to Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term of up to 5 (five) consecutive years on the Board of a company, but shall be eligible for the re-appointment on passing a special resolution by the company for another term of 5 (five) consecutive years on the Board of a company.

Based on the performance evaluation of a Director by the Nomination and Remuneration Committee, the Committee had recommended and as per the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 made thereunder (including any statutory modification or re-enactment thereof for the time being in force) and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as may be amended from time to time, Mr. Saurin Palkhiwala, being eligible for re-appointment as an Independent Director for the second term of 5 (five) consecutive years.

The Company has received declaration from him stating that he meets the criteria of Independence as provided under section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015. He has given declaration to the company stating that he is not disqualified from being appointed as Director in terms of section 164 of the Companies Act, 2013. He has also given the consent to continue to act as a Director of the company, if so appointed by the members.

The company has received a notice in writing proposing his candidature for the office of Director of the company.

The Board considers that his continued association would be of immense benefit to the company and it is desirable to continue to avail services of Mr. Saurin Palkhiwala as an Independent Director. Accordingly the Board recommends the resolution in relation to re-appointment of Mr. Saurin Palkhiwala as an Independent Director for another term of 5 (five) consecutive years, for the approval by the shareholders of the company.

The names of the companies and the committees in which the director is a director/member, the letter of appointment and terms and conditions of the appointment are available for inspection at the registered office of the company during the normal business hours.

Disclosure under Regulation 36(3) of Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

Except Mr. Saurin Palkhiwala, being appointee, none of the other Directors / Key Managerial Personnel of the company and their



relatives are concerned or interested, financially or otherwise, in the resolution set out at the Item No. 10 of the accompanying Notice of the AGM.

The Board recommends the Special Resolution set out at Item No. 10 of the Notice for approval by the members.

ITEM NO. 11. To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 thereon

The existing Articles of Association ("AOA") are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the Companies Act, 2013.

Consequent upon coming into force of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) several regulations of the existing AOA of the company require alteration or deletion in several articles. Hence, it is expedient to replace the existing AOA by a new set of Articles.

Pursuant to the provisions of the section 14 of the Companies Act, 2013, a Special Resolution has to be passed by the members of the company for adoption of amended and restated AOA of the Company. The new set of Articles of Association is available for inspection at the Registered Office of the company on any working day during business hours.

The new AOA to be substituted in place of the existing AOA are based on Table F of the Companies Act, 2013 which sets out the model articles of association for a company limited by shares.

None of the Directors / Key Managerial Personnel of the company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at the Item No. 11 of the accompanying Notice of the AGM.

The Board recommends the Special Resolution set out at Item No. 11 of the Notice for approval by the members.

Item No. 12: Ratification of remuneration payable to the Cost Auditors for the financial year 2019-20

The Board, on the recommendation of the Audit Committee, has approved the appointment and recommended remuneration of V. H. Shah & Co., Cost Accountants, to conduct the audit of the cost records of the company for the financial year ending on 31st March, 2020.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration of ₹ 1.25 Lacs payable to the Cost Auditor has to be approved by the shareholders of the company. The remuneration of the Cost Auditor shall be ratified by the shareholders.

None of the Directors / Key Managerial Personnel of the company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at the Item No. 12 of the accompanying Notice of the AGM.

The Board recommends the Ordinary Resolution set out at Item No. 12 of the Notice for approval by the members.

Registered Office:

C-1/39/13/16 GIDC,
Naroda,
Ahmedabad – 382 330
Date : 13/08/2019
Place : Ahmedabad

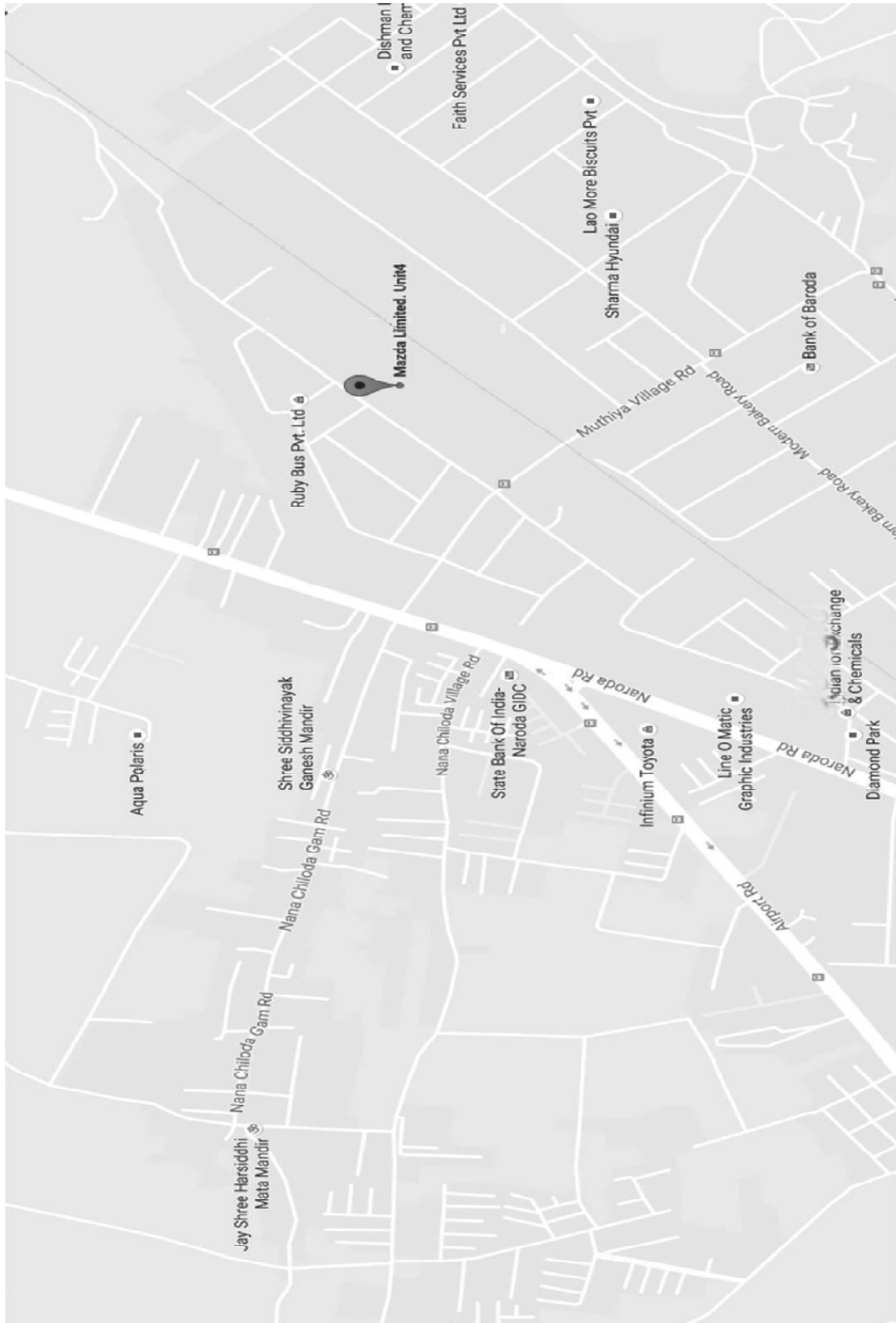
By Order of the Board,
Sd/-
Nishith Kayasth
Company Secretary

ANNEXURE TO THE EXPLANATORY STATEMENT PURSUANT TO REGULATION 36 OF THE LISTING REGULATIONS AND SECRETARIAL STANDARD-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED IS FURNISHED BELOW:

Name of the Director	Sorab Mody	Percy Avari	Shanaya Mody Khatua	Mohib Khericha	Nilesh Mankiwala	Saurin Palkhiwala
Directors Identification Number (DIN)	00498958	00499114	01241585	00010365	06927530	03604769
Nationality	Indian	Indian	Indian	Indian	Indian	Indian
Date of Birth and Age	08/10/1945 73 years	17/11/1968 50 years	26/09/1981 37 years	08/04/1952 67 years	26/10/1960 58 years	05/11/1960 58 years
Qualification	B.com	B.Tech (Chemical) MBA (Finance)	B.A. (Arts) from University of New South Wales, Australia, M.Sc. (International Employment Relations & HRM) from London School of Economics	Chartered Accountant	B.E. (Mechanical)	B.Com

Experience and Expertise	He is a promoter and Managing Director of the company. He has vast experience of engineering industry. His vision and guidance to our company has made this company to grow immensely. He has an overall experience of 40 years in the engineering industry. During his tenure as a mentor of the company has developed new products and with his vision of growth company has achieved a turnover of ` 100 Crores. He was previously working with J. N. Marshall Ltd. as a Branch Manager.	Mr. Percy is working with the company since its incorporation. He was an employee of the company till 2003. He was appointed as a Whole-Time Director of the Company in the year 2003. He looks after overall business including focus on product development and new business avenues in the Engineering sector. His experience of 30 years in the engineering industry will help the company to grow in future.	Mrs. Shanaya was appointed as an Admin and HR Manager of the company in the year 2006. She was appointed as a Whole-Time Director of the Company in the year 2007. She looks after the business of food division which is mainly export oriented. She is also the overall in-charge of Admin and HR functions of the company.	He is Managing Director of Chartered Capital and Investment Limited – a category I Merchant Banker. He has vast experience in the area of the capital structuring, restructuring, financial management and loan syndication. He was the Chairman of the Capital Market Committee (GCCl) during the year 2003-04.	He is currently working as a consulting engineer and contractor for different types of projects. He had an experience in working with our company from 1990 to 1995 as a project engineer. He has vast experience in the field of engineering which helps company to take decisions in implementing new projects.	He is associated with cloth manufacturing business and has a wide experience of more than 30 years in textile business and his core competency is in finance and finance related activities. This also helps him in his main stream business of Proprietary Investments and Consultancy.
Date of first Appointment on the Board of the Company	03/09/1990	29/01/2003	22/01/2007	12/09/1992	29/07/2014	29/07/2014
Shareholding in the Company	12,94,656	45,205	4,25,622	NIL	NIL	NIL
List of Directorship held in other companies	Please refer Report on Corporate Governance					
Membership / Chairmanship in Committees of other companies as on date	Please refer Report on Corporate Governance					
Relationships between Directors inter-se	Relative of Sheila Mody and ShanayaMody Khatua	There is no inter-se relationship among the directors	Relative of Sorab Mody and Sheila Mody	There is no inter-se relationship among the directors		

Venue of AGM : Route Map





MAZDA LIMITED

CIN: L29120GJ1990PLC014293

Registered office: C/1-39/13/16, GIDC, Naroda, Ahmedabad- 382 330

Form No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s):	
Registered address:	
E-mail Id:	
Folio no/ Client Id:	
DP ID:	

I/ We, _____ being the member(s) of _____ shares of MAZDA LIMITED, hereby appoint

- Name : _____ Address : _____
E-mail ID : _____ Signature : _____ or failing him
- Name : _____ Address : _____
E-mail ID : _____ Signature : _____ or failing him
- Name : _____ Address : _____
E-mail ID : _____ Signature : _____

as my/our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting of the company, to be held on Thursday, 26th September, 2019 at 9:30. a.m at Plot No. 17/1, Phase-III, GIDC, Naroda, Ahmedabad – 382 330 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	For	Against
1.	Adoption of the financial statements of the company for the year ended 31 st March, 2019 and the reports of the Directors and Auditors thereon		
2.	Declaration of dividend on equity shares for the year ended on 31 st March, 2019		
3.	Re-appointment of Mr. Percy Avari retiring by rotation		
4.	Re-appointment of Mrs. Shanaya Mody Khatua retiring by rotation		
5.	Re-appointment of Mr. Sorab Mody as Managing Director and remuneration thereon		
6.	Re-appointment of Mr. Percy Avari as Whole-Time Director and remuneration thereon		
7.	Re-appointment of Mrs. Shanaya Mody Khatua as Whole-Time Director and remuneration thereon		
8.	Re-appointment of Mr. Mohib N. Khericha as Independent Director		
9.	Re-appointment of Mr. Nilesh C. Mankiwala as Independent Director		
10.	Re-appointment of Mr. Saurin V. Palkhiwala as Independent Director		
11.	To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 thereon		
12.	Ratification of remuneration payable to the Cost Auditors for the financial year 2019-20		

Signed this _____ day of September, 2019

Signature of Shareholder : _____

Signature of Proxy holder(s) : _____

Affix
₹ 1/-
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



MAZDA LIMITED

CIN: L29120GJ1990PLC014293

Registered office: C/1-39/13/16, GIDC, Naroda, Ahmedabad- 382 330

ATTENDANCE SLIP

Folio No.: _____ DP ID: _____

Client ID: _____ No. of shares: _____

(Name of Member/ Proxy/ Representative in BLOCK letters)

I/We hereby record my/our presence at the 29th ANNUAL GENERAL MEETING of the company held at the Plot No. 17/1, Phase-III, GIDC, Naroda, Ahmedabad – 382 330, on Thursday, 26th September, 2019

Member's/ Proxy's Signature
(To be signed at the time of handling over this slip)

NOTES:

1. Members/ Proxy holders are requested to bring their copies of Annual Report with them at the Meeting.
2. Please carry with you this attendance slip and hand over the same duly signed at the space provided, at the entrance of the Meeting Hall.
3. This attendance slip is valid only if equity shares are held on the date of the Meeting.