

Date: January 29, 2025

BSE Limited 25th Floor, P. J. Towers, Dalal Street, MUMBAI - 400 001 (Company Code: 505714)	National Stock Exchange of India Limited Exchange Plaza, Sandra Kurla Complex, Bandra (E), MUMBAI - 400 051 (Company Code: GABRIEL)
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Sub: Outcome of Board Meeting

Ref: Regulation 30(2) and 33 of (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sirs,

Please note that a meeting of the Board of Directors of the Company was held on Wednesday, January 29, 2025, at 03:30 PM and was concluded at 05:10 PM.

In terms of SEBI Listing Regulations, we would like to inform you that:

The Board of Directors of the Company has approved the Unaudited Standalone and Consolidated Financial Results for the third quarter ended December 31, 2024. A copy of the same along with the Limited Review Reports received from the Statutory Auditors is enclosed.

We request you to take the above information on record and kindly acknowledge receipt.

Thanking you,
Yours faithfully,
For Gabriel India Limited

NILESH
KUMAR JAIN

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NILESH KUMAR JAIN
Date: 2025.01.29
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Nilesh Jain
Company Secretary
Email Id: secretarial@gabriel.co.in

Encl:

1. Unaudited Standalone and Consolidated Financial Results
2. Limited Review Reports

GABRIEL INDIA LIMITED

GABRIEL

Registered office

29th Milestone,
Pune-Nashik Highway,
VIII.Kuruli, Tal.Khed
Pune 410 501

CIN-L34101PN1961PLC015735

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(Amount in Rs. Million)

S.No.	Particulars	Quarter ended			Year To Date		Year ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
	Income						
I	Revenue from operations	9,241.77	9,240.05	8,138.06	27,124.17	24,840.22	33,426.48
II	Other income	93.68	74.13	45.34	232.21	142.13	221.38
III	Total Income (I+II)	9,335.45	9,314.18	8,183.40	27,356.38	24,982.35	33,647.86
IV	Expenses						
	Cost of materials consumed	6,908.51	6,908.80	5,901.18	20,084.35	18,389.37	24,706.30
	Purchases of stock-in-trade	95.07	110.20	91.43	299.21	287.13	377.88
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(85.34)	(109.38)	73.72	(88.20)	(78.01)	(33.22)
	Employee benefits expense	596.29	602.47	521.96	1,731.17	1,562.86	2,063.69
	Depreciation and amortisation expense	156.32	158.06	143.96	467.67	422.67	565.77
	Other expenses	943.33	936.54	847.71	2,733.65	2,555.91	3,412.70
	Finance costs	13.59	7.14	9.99	29.43	42.04	54.36
	Total expenses	8,627.77	8,613.83	7,589.95	25,257.28	23,181.97	31,147.48
V	Profit before tax (III-IV)	707.68	700.35	593.45	2,099.10	1,800.38	2,500.38
VI	Tax expense						
	Current tax	180.64	189.71	133.64	556.82	472.65	669.71
	Deferred tax	(12.62)	(16.30)	30.18	(35.93)	3.70	(20.93)
	Total tax expense	168.02	173.41	163.82	520.89	476.35	648.78
VII	Net Profit after tax (V-VI)	539.66	526.94	429.63	1,578.21	1,324.03	1,851.60
VIII	Other comprehensive income						
	Items that will not be reclassified to profit or loss in subsequent period						
	Remeasurement of post-employment benefit obligations	(3.00)	(3.00)	(0.32)	(11.64)	(21.54)	(22.83)
	Income tax relating to above	1.51	0.75	0.08	2.93	5.42	5.75
	Items that may be reclassified to profit or loss in subsequent period						
	Net gains / (loss) on cash flow hedges	(0.92)	0.21	(1.04)	(1.54)	3.03	9.43
	Income tax relating to above	0.23	(0.05)	0.26	(0.39)	(0.76)	(2.37)
	Other comprehensive income for the period, net of tax	(2.18)	(2.09)	(1.02)	(9.86)	(13.85)	(10.02)
IX	Total comprehensive income for the period net of tax (VII + VIII)	537.48	524.85	428.61	1,568.35	1,310.18	1,841.58
	Paid up Equity share capital (Face value Rs. 1/-each)	143.64	143.64	143.64	143.64	143.64	143.64
	Reserves and surplus						9,942.86
X	Earnings per Equity share (nominal value of Rs. 1/- each, not annualized)						
	Basic & Diluted (Rs.)	3.76	3.67	2.99	10.99	9.22	12.89

Notes:

- These financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on January 29, 2025.
- The Board of Directors of the Company had accorded its approval for execution of joint venture agreement (the 'Agreement') between Inalfa Roof Systems B.V., of the Netherlands ('Inalfa') and the Company, pursuant to which the shareholding of Inalfa and the Company in Inalfa Gabriel Sunroof Systems Private Limited would be in the ratio of 51:49 in accordance with the terms contained therein. The execution of the agreement was subjected to certain pre-requisite approvals from Ministry of Heavy Industries, Government of India (the 'Authorities') for which an application was made by Inalfa. The Authorities vide communication dated August 14, 2024 had rejected the application made by Inalfa. The Company is currently evaluating the same and will provide updates to the stock exchange in the due course.
- As the Company's business activity falls within a single operating segment viz. "auto components and parts", no segment information is required to be disclosed.
- On January 24, 2025, the Board of Directors of the Company had accorded its approval for execution of Asset Purchase Agreement (the 'Agreement') with Marelli Motherson Auto Suspension Parts Private Limited ("MMAS"), Marelli Europe S.p.A, and Samvardhana Motherson International Limited, for the acquisition of identified assets of MMAS relating to the manufacturing of passive shock absorbers, struts and gas dampers, subject to the satisfaction of customary conditions.

Place: Delhi
Date: January 29, 2025



For and on behalf of the Board

Atul Jaggi

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by Atul Jaggi
Date: 2025.01.29
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Atul Jaggi
Managing Director
DIN 07263848

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Gabriel India Limited
29th Milestone, Pune-Nashik Highway,
Village Kuruli, Taluka Khed,
Pune- 410501, Maharashtra

1. We have reviewed the unaudited financial results of Gabriel India Limited (the "Company") for the quarter ended December 31, 2024 and the year-to-date results for the period April 01, 2024 to December 31, 2024, which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2024' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

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Neeraj Sharma
Partner
Membership Number: 108391
UDIN: 25108391BMMJDI2772
Place: Mumbai
Date: January 29, 2025

Price Waterhouse Chartered Accountants LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road, Yerwada
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T: +91 (20) 69050570

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

GABRIEL INDIA LIMITED



Registered office
29th Milestone,
Pune-Nashik Highway,
VIII.Kuruli, Tal.Khed
Pune 410 501
CIN-L34101PN1961PLC015735

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(Amount in Rs. Million)

S.No.	Particulars	Quarter ended			Year to date		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income							
I	Revenue from operations	10,165.72	10,270.85	8,154.34	29,902.28	24,856.49	34,026.26
II	Other income	94.57	48.24	38.51	205.88	135.36	194.21
III	Total Income (I+II)	10,260.29	10,319.09	8,192.85	30,108.16	24,991.85	34,220.47
Expenses							
IV	Cost of materials consumed	7,585.93	7,685.03	5,911.16	22,049.40	18,399.33	25,311.64
	Purchases of stock-in-trade	95.07	110.20	91.42	299.21	287.13	377.88
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(124.16)	(191.92)	73.72	(163.95)	(78.01)	(171.85)
	Employee benefits expense	652.16	644.15	525.78	1,898.40	1,564.08	2,123.47
	Depreciation and amortisation expense	194.14	193.67	143.95	575.45	422.69	599.48
	Other expenses	1,041.97	1,036.34	850.16	3,010.12	2,562.77	3,459.10
	Finance costs	29.91	19.72	15.77	72.01	59.26	82.40
	Total expenses	9,475.02	9,497.19	7,611.96	27,740.64	23,217.25	31,782.12
V	Profit before tax (III-IV)	785.27	821.90	580.89	2,367.52	1,774.60	2,438.35
VI	Tax expense						
	Current tax	184.96	216.51	133.86	590.75	472.87	671.81
	Deferred tax	(0.80)	(23.78)	34.57	(29.43)	4.67	(20.93)
	Total tax expense	184.16	192.73	168.43	561.32	477.54	650.88
VII	Net Profit after tax (V-VI)	601.11	629.17	412.46	1,806.20	1,297.06	1,787.47
Other comprehensive income							
VIII	Items that will not be reclassified to profit or loss in subsequent period						
	Remeasurement of post-employment benefit obligations	(3.00)	(3.00)	(0.32)	(11.64)	(21.54)	(23.65)
	Income tax relating to above	0.76	0.75	0.08	2.93	5.42	5.75
VIII	Items that may be reclassified to profit or loss in subsequent period						
	Exchange differences on translating the financial statement of Foreign operation	(0.23)	0.22	0.04	0.00	0.04	(0.02)
	Net gains / (loss) on cash flow hedges	(0.92)	0.21	(1.04)	(1.54)	3.03	9.43
	Income tax relating to above	0.23	(0.05)	0.26	0.39	(0.26)	(2.37)
	Other comprehensive income for the period, net of tax	(3.16)	(1.87)	(0.98)	(9.86)	(13.81)	(10.86)
IX	Total comprehensive income for the period net of tax (VII + VIII)	597.95	627.30	411.48	1,796.34	1,283.25	1,776.61
	Paid up Equity share capital (Face value Rs. 1/-each)	143.64	143.64	143.64	143.64	143.64	143.64
	Reserves and Surplus						9,877.88
X	Earnings per Equity share (nominal value of Rs. 1/- each, not annualized)						
	Basic & Diluted (Rs.)	4.18	4.38	2.87	12.57	9.03	12.44

- Notes:**
- These financial results have been prepared in accordance with the Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the companies (Indian Accounting Standards) Rule, 2015 and relevant amendment thereunder.
 - The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on January 29, 2025.
 - The Board of Directors of the Company had accorded its approval for execution of joint venture agreement (the 'Agreement') between Inalfa Roof Systems B.V., of the Netherlands ('Inalfa') and the Company, pursuant to which the shareholding of Inalfa and the Company in Inalfa Gabriel Sunroof Systems Private Limited would be in the ratio of 51:49 in accordance with the terms contained therein. The execution of the agreement was subjected to certain pre-requisite approvals from Ministry of Heavy Industries, Government of India (the 'Authorities') for which an application was made by Inalfa. The Authorities vide communication dated August 14, 2024 had rejected the application made by Inalfa. The Company is currently evaluating the same and will provide updates to the stock exchange in the due course.
 - As the Company's business activity falls within a single operating segment viz. "auto components and parts", no segment information is required to be disclosed.
 - On January 24, 2025, the Board of Directors of the Company had accorded its approval for execution of Asset Purchase Agreement (the 'Agreement') with Marelli Motherson Auto Suspension Parts Private Limited ("MMAS"), Marelli Europe S.p.A, and Samvardhana Motherson International Limited, for the acquisition of identified assets of MMAS relating to the manufacturing of passive shock absorbers, struts and gas dampers, subject to the satisfaction of customary conditions.

For and on behalf of the Board

Atul Jaggi
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Atul Jaggi
Managing Director
DIN: 07263848

Place: Delhi
Date: January 29, 2025



Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Gabriel India Limited
29th Milestone, Pune-Nashik Highway,
Village Kuruli, Taluka Khed
Pune- 410501, Maharashtra

1. We have reviewed the consolidated unaudited financial results of Gabriel India Limited (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries hereinafter referred to as the "Group") (refer paragraph 4 below) for the quarter ended December 31, 2024 and the year to date results for the period April 01, 2024 to December 31, 2024 which are included in the accompanying 'Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2024' (the "Statement"). The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the Entity	As at December 31, 2024	
	% Holding	Consolidated as
Inalfa Gabriel Sunroof Systems Private Limited	100%	Subsidiary
Gabriel Europe Engineering Centre	100%	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

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Price Waterhouse Chartered Accountants LLP

6. The consolidated unaudited financial results include the interim financial information of one subsidiary which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 23.25 million and Rs. 69.03 million, total net profit after tax of Rs. (5.08 million) and Rs. (8.11 million) and total comprehensive income of Rs. (5.08 million) and Rs. (8.11 million) for the quarter ended December 31, 2024 and for the period from April 01, 2024 to December 31, 2024, respectively, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, this interim financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

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Neeraj Sharma
Partner
Membership Number: 108391
UDIN: 25108391BMMJDJ3371
Place: Mumbai
Date: January 29, 2025