

February 08, 2021

BSE Limited

25th Floor, P. J. Towers,
Dalal Street,
MUMBAI – 400 001
(Company Code: 505714)

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
MUMBAI – 400 051
(Company Code: GABRIEL)

Sub: Outcome of Board Meeting
Ref : Regulation 30(2) of (Listing Obligations and Disclosure Requirements)
Regulations, 2015

Dear Sirs,

Please note that a meeting of the Board of Directors of the Company was held on Monday, February 08, 2021 at 10:40 AM and was concluded at 01:00 P.M.

In the said meeting the Board approved and adopted the Unaudited Financial Results for the Quarter ended December 31, 2020. Please find attached the said Results along with Limited Review Report from the Statutory Auditors.

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

Thanking you,

Yours faithfully,

For Gabriel India Limited


Nileshe Jain
Company Secretary



Email Id: secretarial@gabriel.co.in

Encl:

1. Un-audited Financial Result for the quarter ended December 31,2020
2. Limited Review Report

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(Amount in Rs Million)

S.No.	Particulars	Quarter ended			Year To Date		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
I	Revenue from Operations	5,364.91	4,598.63	4,554.97	11,192.09	14,453.20	18,699.62
II	Other income	62.32	42.41	25.64	129.67	65.36	96.98
III	Total Income	5,427.23	4,641.04	4,580.61	11,321.76	14,518.56	18,796.60
	Expenses						
IV	Cost of materials consumed	4,090.57	3,144.99	3,305.70	8,043.89	10,453.05	13,499.49
	Purchases of stock-in-trade	99.86	79.39	59.38	207.45	178.05	235.04
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(132.57)	167.34	(44.26)	63.60	24.02	(37.58)
	Employee benefits expense	387.56	364.20	404.47	1,089.19	1,198.24	1,553.48
	Finance costs	8.85	12.98	7.72	28.88	24.37	35.80
	Depreciation and amortisation expense	118.18	104.99	100.87	311.90	308.82	436.47
	Other expenses	527.63	480.21	507.74	1,204.48	1,552.69	2,071.20
	Total expenses	5,100.07	4,354.10	4,341.62	10,949.39	13,739.24	17,793.90
V	Profit before tax	327.16	286.94	238.99	372.37	779.32	1,002.70
VI	Tax expense:						
	Current tax expense for the period/year	89.36	11.80	73.29	101.16	216.21	272.39
	Tax expense charge / (credit) relating to prior years	(11.71)	(34.79)	-	(46.50)	-	(1.62)
	Deferred tax	3.56	3.91	(9.86)	3.51	(18.08)	(115.15)
	Total tax expense	81.21	(19.08)	63.43	58.17	198.13	155.62
VII	Net Profit for the period	245.94	306.02	175.56	314.20	581.19	847.08
VIII	Other comprehensive income						
	Items that will not be reclassified to profit and loss in subsequent period						
	Remeasurement of post-employment benefit obligations	2.08	4.90	7.51	3.41	(6.06)	(12.52)
	Income tax relating to above	(0.52)	(1.24)	(3.22)	(0.86)	1.53	3.15
	Items that will be reclassified to profit or loss in subsequent period						
	Fair value changes on derivative designated as cash flow hedges	5.49	3.12	33.23	2.03	23.68	30.12
	Income tax relating to above.	(1.38)	(0.79)	(12.72)	(0.51)	(5.85)	(7.58)
	Total other comprehensive income for the period, net of tax	5.67	5.99	24.80	4.07	13.19	13.17
IX	Total comprehensive income for the period net of tax	251.61	312.01	200.36	318.28	594.38	860.25
	Paid up Equity share capital (Face value Re. 1/-each)	143.64	143.64	143.64	143.64	143.64	143.64
	Reserves (excluding revaluation reserve shown in balance sheet of previous year)						6,374.16
X	Earnings per Equity share (nominal value of Re 1/- each, not annualized):						
	Basic and Diluted (Rs.)	1.71	2.13	1.22	2.19	4.05	5.90

Notes :

- These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 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 February 8, 2021. The Statutory Auditors have expressed an unmodified review opinion.
- 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.
- The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, Investments, Inventories, receivables and other current assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources on the expected future performance of the Company. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Indian Parliament approval and Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- The figures for the previous periods have been regrouped or reclassified, wherever necessary to conform to the current period's presentation.

Place : Pune
Date : February 8, 2021



For and on behalf of the Board

MANOJ KOLHATKAR
MANOJ KOLHATKAR
Managing Director
DIN No. 03553983

Independent Auditors' Review Report on the Financial Results of Gabriel India Limited for the quarter and nine months ended December 31, 2020

To,
Board of Directors,
Gabriel India Limited

We have reviewed the accompanying Statement of unaudited financial results ("the Statement") of Gabriel India Limited ("the Company") for the quarter and nine months ended December 31, 2020 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations').

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, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Obligations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B. K. Khare & Co.
Chartered Accountants
Firm Registration No. 105102W

Padmini Khare Kaicker
Partner
Membership No. 044784
UDIN: 21044784AAAAAH9358
Date: February 8, 2021
Place: Mumbai



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