

August 04, 2021

**BSE Limited**  
25<sup>th</sup> 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 Wednesday, August 04, 2021 at 12:10 PM and was concluded at 01: 40 P.M.

In the said meeting the Board approved and adopted the Unaudited Financial Results for the quarter ended June 30, 2021. Please find attached the said Results along with Limited Review Report.

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

Thanking you,

Yours faithfully,

**For Gabriel India Limited**

  
Nilesh Jain  
Company Secretary



Email Id: [secretarial@gabriel.co.in](mailto:secretarial@gabriel.co.in)

Encl :

1. Unaudited Financial Results for quarter ended June 30, 2021
2. Limited Review Report

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021**

(Amount in Rs Million)

S.No.	Particulars	Quarter ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	<b>Income</b>				
I	Revenue from Operations	4,535.75	5,807.28	1,228.54	16,999.37
II	Other income	26.95	62.42	24.94	192.09
III	<b>Total Income (I+II)</b>	<b>4,562.70</b>	<b>5,869.70</b>	<b>1,253.48</b>	<b>17,191.46</b>
	<b>Expenses</b>				
	Cost of materials consumed	3,463.49	4,404.17	808.33	12,448.06
	Purchases of stock-in-trade	62.43	92.83	28.20	300.28
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(131.15)	(159.11)	28.84	(95.51)
	Employee benefits expense	392.76	384.89	337.43	1,474.08
	Finance costs	19.56	36.71	7.05	65.58
	Depreciation and amortisation expense	99.26	111.96	88.73	423.86
	Other expenses	498.29	591.54	196.64	1,796.04
	<b>Total expenses</b>	<b>4,404.64</b>	<b>5,462.99</b>	<b>1,495.22</b>	<b>16,412.39</b>
V	<b>Profit / (loss) before tax (III-IV)</b>	<b>158.06</b>	<b>406.71</b>	<b>(241.74)</b>	<b>779.07</b>
VI	<b>Tax expense</b>				
	Current tax expense for the period	39.79	105.93	-	207.09
	Tax expense charge / (credit) relating to prior years	-	(11.68)	-	(58.18)
	(1) Current tax	39.79	94.25	-	148.91
	(2)Deferred tax	(1.71)	23.92	(3.96)	27.43
	<b>Total tax expense(1+2)</b>	<b>38.08</b>	<b>118.17</b>	<b>(3.96)</b>	<b>176.34</b>
VII	<b>Net Profit / (loss) after tax (V-VI)</b>	<b>119.98</b>	<b>288.54</b>	<b>(237.78)</b>	<b>602.73</b>
VIII	<b>Other comprehensive income</b>				
	<b>Items that will not be reclassified to profit and loss in subsequent period</b>				
	Remeasurement of post-employment benefit obligations	3.16	(1.46)	(3.56)	1.95
	Income tax relating to above	(0.79)	0.37	0.90	(0.49)
	<b>Items that will be reclassified to profit or loss in subsequent period</b>				
	Fair value changes on derivative designated as cash flow hedges	12.39	(12.79)	(6.58)	(10.76)
	Income tax relating to above	(3.12)	3.22	1.66	2.71
	<b>Total other comprehensive income for the period, net of tax</b>	<b>11.64</b>	<b>(10.66)</b>	<b>(7.58)</b>	<b>(6.59)</b>
IX	<b>Total comprehensive income for the period net of tax(VII - VIII)</b>	<b>131.62</b>	<b>277.88</b>	<b>(245.36)</b>	<b>596.14</b>
	<b>Paid up Equity share capital (Face value Re. 1/-each)</b>	<b>143.64</b>	<b>143.64</b>	<b>143.64</b>	<b>143.64</b>
	<b>Reserves (excluding revaluation reserve shown in balance sheet of previous year)</b>				<b>6,819.47</b>
X	<b>Earnings per Equity share (nominal value of Re 1/- each, not annualized)</b>				
	Basic and Diluted (Rs.)	0.84	2.01	(1.66)	4.20

**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 August 04, 2021. The Statutory Auditors have reviewed the results.
- 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's operations and financial results for the quarter ended June 30, 2021 have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by the Government of India due to which the operations were suspended for part of the year and gradually resumed with requisite precautions. The results for the year are, therefore, not comparable with those for the previous year. 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.

For and on behalf of the Board

Place : Pune  
Date : August 04, 2021

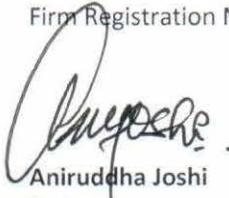
  
MANOJ KOLHATKAR  
Managing Director  
DIN No. 03553983

**INDEPENDENT AUDITORS' REVIEW REPORT**

**The Board of Directors**  
**Gabriel India Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Gabriel India Limited ("the Company") for the quarter ended June 30, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in its meeting held on August 4, 2021. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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 results are free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 accompanying Statement prepared in accordance with the applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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

  
Aniruddha Joshi  
Partner

Membership No. 040852  
UDIN: 21040852AAAADH5493  
Place: Mumbai  
Date: August 4, 2021

