

Date: May 10, 2023

<b>BSE Limited</b> 25th Floor, P. J. Towers, Dalal Street, (Company Code: 505714)	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (E), MUMBAI – 400 051 (Company Code: GABRIEL)
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**Sub: Press Release**

Dear Sir / Ma'am,

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed a Press Release about acquisition of Inalfa Gabriel Sunroof Systems Private Limited ('IGSSPL') and Technical Collaboration in India with Inalfa Roof Systems Group B.V. of The Netherlands to undertake business of automotive sunroofs in IGSSPL.

Thanking you,

Yours faithfully,

**For Gabriel India Limited**

**Nilesh Jain**  
**Company Secretary**

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

Encl: a/a

## **Gabriel India enters vehicle sunroof segment via tie-up with Dutch-based Inalfa Roof Systems**

- Gabriel to make sunroofs at a new plant site near Chennai, furthering ‘Make in India’
- New alliance sees Gabriel expand beyond shock absorbers, struts, and front forks
- Inalfa has ~25% global market share in sunroof systems
- Gabriel, with a technical license from Inalfa, will supply leading OEMs in the fast-growing Indian sunroof market for passenger vehicles (PVs)

NEW DELHI, May 9, 2023: Gabriel India Limited, ANAND Group’s BSE-listed flagship company, on Tuesday signed a Technical Collaboration and Alliance agreement with the \$1.5 billion Dutch-based Inalfa Roof Systems (Inalfa) to manufacture sunroofs for the fast-growing Indian automotive market.

The newly formed Inalfa Gabriel Sunroof Systems Pvt. Ltd. (IGSS), which will initially be a wholly owned subsidiary of Gabriel India (gabr.ns), will manufacture sunroofs for PVs at a new plant near Chennai that will start operations in the Q1 of CY 2024 at a projected \$22 million investment.

It is intended that IGSS will be converted into a joint venture between INALFA ROOF SYSTEMS GROUP B.V, Netherlands, and Gabriel India Ltd, with Inalfa holding 51% shareholding.

The alliance will see Gabriel India Limited, a national leader in suspensions, enter a new segment that is fast garnering favour, especially with SUV and younger car buyers.

“Gabriel’s alliance with Inalfa, Netherlands known for its pioneering and high-quality roof systems, is a winner for both Gabriel and Inalfa in multiple ways,” said Mrs. Anjali Singh, Executive Chairperson of the \$2-billion ANAND Group, whose range of auto components and systems are present in more than 99% of passenger vehicles on Indian roads.

“This alliance reflects ANAND’s belief of “Connected to the Ground, Open to the Sky”, which is perfectly in sync with Inalfa’s slogan of “we open up your world with every drive”.

Mrs. Singh, who is also the Executive Chairperson of Gabriel, further added: “This partnership supports the government’s path-breaking AtmaNirbhar (self-reliant) manufacturing drive; provides our OEM customers with a domestic and resilient supply chain for sunroofs; expands Gabriel’s product range; and will create over 250 direct and indirect jobs in India.

“This alliance further strengthens ANAND’s successful record of nurturing partnerships for over six decades.”

Speaking about the alliance, Ms. Linda Gao, CEO of Inalfa Group, said, “For Inalfa this is a great opportunity to enter into the growing automotive market in India with a well-established partner.”

Inalfa Roof Systems Group, with a \$1.5 billion turnover, is a global market leader in automotive sunroof systems, with a presence in 15 locations worldwide.

“We are looking forward to successful cooperation with Gabriel and ANAND Group and we will leverage our unique competitive advantage to the benefit of our customers in the Indian market,” Ms. Gao further stated.

In recent years, rising aspirations, the Covid-led impetus for personal mobility, coupled with higher consumer awareness of more advanced features of PVs such as connectivity and voice control, has created strong demand for sunroofs in India, with some OEMs seeing one-in-five cars sold coming with such fitments that are agnostic to a vehicle’s powertrain.

In fact, some OEMs, including Gabriel customers, are seeing close to, or around, 40% of their PV sales come with sunroofs.

“This is the beginning of the golden age for the increasingly knowledgeable, aspirational, and discerning Indian car buyer and, therefore, Gabriel is diversifying into sunroofs to serve this new-age feature-and-cost-conscious customer through its alliance with a leading partner like Inalfa, via its strong ties with world-class OEMs. This will further strengthen Gabriel’s, and the broader ANAND Group’s, position as a trusted partner to nearly all OEMs in India,” said Mr. Manoj Kolhatkar, MD of Gabriel, and member of the ANAND Executive Board.

In fact, industry assessments project that automotive sunroof sales in India could cross well over 7 lakh (700,000) units this calendar year against 5 lakh (500,000) units in 2022.

Globally, according to industry research, the automotive sunroof market will reach \$13.6 billion by 2030 with a CAGR of 9.3% between 2010 and 2030.

### **About ANAND Group and Gabriel**

ANAND is a \$2-billion Group that has a legacy of six decades and is a leader in manufacturing world-class products and systems for the automotive industry. ANAND has 21 companies of which 13 are joint ventures. It has also formed six technical collaborations. The ANAND Group creates, designs, and manufactures the most technologically advanced products and solutions in ride control products, motors, drive trains, climate control products, engine cooling products, brake systems, sealants, electric motors, safety products, and electric power steering wheels, among others. It has an increasing focus on E-mobility with the complementary ANEVOLVE platform. SUJÁN, the group’s hospitality vertical, offers experiential luxury while embracing community conservation. SNS Foundation (SNSF), the CSR arm of the ANAND Group, leads ANAND’s community-focused initiatives with the objective of building a socially-equitable, environmentally-sustainable and economically-progressive world. The Group is spread across 60 locations and employs around 18,000 people. It also has a sizeable exports and aftermarket presence.

Gabriel India is the flagship of the ANAND Group. From being a single-product company in 1961, Gabriel India has transformed itself to become the most-trusted ride control products brand in India. Gabriel is also the leading manufacturer of shock absorbers for new generation vehicles in the 2 & 3-wheeler segment in India, including EVs.

### **About Inalfa Roof Systems**

Founded in the Netherlands in 1946, with over 700 life patents and a global market share of approximately 25%, Inalfa Roof Systems is a \$1.5 billion company, leading in roof systems technology and solutions, delivering roof systems to almost every major car and truck manufacturer in the world. The company's goal is to be the absolute number one innovative company in the industry, producing innovative and high-quality user-centered roof systems for the automotive and truck industry.

As the market leader in the design, engineering, and production of automotive roof solutions, Inalfa applies its expertise, knowledge, and experience for the roof systems of today, tomorrow and the more distant future. The company slogan, "We open up your world with every drive" is both a promise and an ambition. It represents the core competence of enhancing comfort and in-vehicle mobility experiences. Inalfa Roof Systems is a company who lives and breathes innovation. Authenticity elicits enthusiasm and inspiration among all audiences: clients, stakeholders, suppliers, and employees.

Press Contact:

Kamil Zaheer, Vice President & Head, Group Communications, ANAND

M: +91 9811538880 | E: [kamil.zaheer@anandgroupindia.com](mailto:kamil.zaheer@anandgroupindia.com)

Pratibha Khanna, PitchFork Partners

M: +91 7506028382 | E: [pratibha.khanna@pitchforkpartners.com](mailto:pratibha.khanna@pitchforkpartners.com)

Delene van Helmond, Global Communications Officer IRSG

P: +31 (0) 478555406 | E: [Delene.van.Helmond@inalfa.com](mailto:Delene.van.Helmond@inalfa.com)