

May 16, 2019

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: Disclosure under Regulation 33(3) (d) and (e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

With regard to subject matter we are submitting herewith Audited Financial results for the quarter and year ended March 31, 2019 along with the Audit report as adopted by the Board of Directors at their meeting held on May 16, 2019.

Please note that the enclosed Audit report is with unmodified opinion and hence we are furnishing a declaration to that effect.

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

Encl : a/a

Email Id: secretarial@gabriel.co.in



STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(Rupees Million)

Particulars	Quarter ended			Year To Date	Year ended
	31.03.2019 (Audited) *	31.12.2018 (Unaudited)	31.03.2018 (Audited) *	31.03.2019 (Audited)	31.03.2018 (Audited)
Revenue from Operations	5,103.09	5,100.04	4,967.62	20,764.63	18,796.86
Other income	27.02	25.86	24.55	92.41	70.75
TOTAL INCOME	5,130.11	5,125.90	4,992.17	20,857.04	18,867.61
EXPENSES					
Cost of materials consumed	3,652.16	3,735.45	3,502.39	14,910.95	13,013.95
Purchase of stock-in-trade	48.91	49.58	46.28	198.14	166.05
(Increase) / decrease in finished goods, work-in-progress and stock-in-trade	72.45	(79.66)	(3.15)	(38.61)	(73.72)
Excise duty	-	-	-	-	465.51
Employee benefits expense	374.34	377.79	360.69	1,540.48	1,376.66
Finance costs	7.95	5.86	7.15	29.34	28.87
Depreciation and amortisation expense	104.57	100.22	106.60	410.57	382.93
Other expenses	612.29	586.67	597.89	2,375.64	2,135.72
TOTAL EXPENSES	4,872.67	4,775.91	4,617.85	19,426.51	17,495.97
Profit before tax	257.44	349.99	374.32	1,430.53	1,371.64
Tax expenses					
Current tax	111.20	122.29	90.44	462.75	410.01
(Less): MAT credit entitlement	-	-	(17.35)	-	(17.35)
Deferred tax	(26.74)	7.27	44.27	17.90	36.61
PROFIT FOR THE PERIOD (A)	172.98	220.43	256.96	949.88	942.37
OTHER COMPREHENSIVE INCOME					
Items that will not be reclassified subsequently to profit or loss					
Remeasurements of the net defined benefit plans	0.89	(7.71)	(2.05)	(18.04)	(0.33)
Tax on above	(0.31)	2.69	0.72	6.30	0.12
Items that will be reclassified subsequently to profit or loss					
Change in fair value of cash flow hedge	5.18	(44.68)	22.28	(55.08)	59.10
Tax on above	(1.81)	15.61	(7.78)	19.19	(20.52)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD (B)	3.95	(34.09)	13.17	(47.63)	38.37
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+B)	176.93	186.34	270.13	902.25	980.74
Paid up equity share capital (Face Value Re.1/- each)	143.64	143.64	143.64	143.64	143.64
Other equity				5,756.36	5,105.21
Earning per share (In Rs.) (of Re. 1 each) (not annualised)					
Basic and Diluted	1.20	1.53	1.79	6.61	6.56

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 16th May 2019. The Statutory Auditors have expressed an unmodified opinion on these 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.
- Revenue is net of Goods and Service Tax (GST), however excise duty paid for the period ended 31st March 2018 is included in the Revenue for the relevant period, disclosed above.
- Effective 1st April, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method which is applied to contracts that were not completed as of 1st April, 2018. The effect on adoption of Ind AS 115 was insignificant on the financial statements.

* 5. The figures for quarters ended 31st March 2019 and 31st March 2018 are the balancing figures between the audited figures of years ended 31st March 2019 and 31st March 2018 respectively and published financial results of nine months ended 31st December 2018 and 31st December 2017 respectively.

6. The Board of Directors at the meeting held on 16th May 2019, recommended a final dividend of Re. 0.95 per share of Re. 1 each, for the financial year ended 31st March 2019, together with the interim dividend of Re.0.55 per share. Total dividend for the financial year ended 31st March 2019 works out of Re. 1.50 per share of Re. 1 each (Previous Year Rs. 1.4 per share of Re 1 each). In terms of the Ind AS- 10 'Events after reporting date' as notified by the Ministry of Corporate Affairs through amendments to Companies (Accounting Standards) Amendment Rules, 2016, dated 30th March 2016, the Company has not accounted for interim dividend as liability as at 31st March 2019.

7. The figures for the previous period have been regrouped/reclassified, wherever necessary to conform to the current period's presentation.

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the stock exchange websites, www.nseindia.com and www.bseindia.com and on the Company's web site www.gabrielindia.com



For and on behalf of the Board

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ANALI SINGH
Chairperson

Place : New Delhi
Date : 16th May 2019

DIN No. 02082840

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2019

Particulars	(Rupees Million)	
	31.03.2019 (Audited)	31.03.2018 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	2,954.80	2,926.20
Capital work-in-progress	537.89	78.34
Investment Property	22.30	22.70
Intangible assets	29.50	38.37
Financial assets		
Investments	0.38	0.38
Loans	13.62	14.56
Others	74.21	163.23
Non-current Tax assets (net)	278.54	120.00
Other non current assets	57.82	52.79
	3,969.06	3,416.57
Current assets		
Inventories	1,652.97	1,490.71
Financial assets		
Investments	468.49	622.77
Trade receivables	2,843.03	2,791.50
Cash and cash equivalents	47.82	179.54
Other bank balances	437.83	220.46
Loans	4.15	3.90
Others	32.17	83.40
Other current assets	236.00	220.76
	5,722.46	5,613.04
TOTAL	9,691.52	9,029.61
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	143.64	143.64
Other Equity	5,756.36	5,105.21
	5,900.00	5,248.85
Non-current liabilities		
Financial Liabilities		
Borrowings	08.82	72.06
Provisions	125.20	117.13
Deferred tax liabilities (net)	190.87	198.46
Other non current liabilities	49.39	-
	435.28	387.64
Current liabilities		
Financial Liabilities		
Trade payables	2,610.39	2,650.35
Other financial liabilities	501.71	460.34
Other current liabilities	80.85	121.31
Provisions	163.29	161.12
	3,356.24	3,393.12
TOTAL	9,691.52	9,029.61



For and on behalf of the Board

ANJALI SINGH
Chairperson
DIN No. 02082840Place : New Delhi
Date : 16th May 2019

Auditor's report on the results of Gabriel India Limited for the quarter and year ended March 31, 2019 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Gabriel India Limited

1. (a) We have audited the accompanying financial results of Gabriel India Limited ("the Company") for the quarter and the year ended March 31, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. The quarterly financial results are the derived figures between the audited figures for the year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the end of the previous quarter of the current financial year, which were subjected to a limited review.
 - (b) The financial results for the quarter ended March 31, 2019 have been prepared on the basis of the interim financial statements for the nine-month period ended December 31, 2018, the audited financial statements for the year ended March 31, 2019, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. The interim financial information for the nine-month period ended December 31, 2018 and the audited financial statements for the year ended March 31, 2019 have been prepared in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, respectively and other accounting principles generally accepted in India.
 - (c) Our responsibility is to express an opinion on these financial results based on our review of such interim financial statements and audit of the financial statements as at and for the year ended March 31, 2019.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and the significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



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3. In our opinion and to the best of our information and according to the explanations given to us these quarterly and year to date financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 in this regard and;
 - (ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information for the quarter and year ended March 31, 2019.

For B. K. Khare & Co.
Chartered Accountants
Firm's Registration Number 105102W



Ravi Kapoor
Partner
Membership Number: 040404
Delhi, May 16, 2019



May 16, 2019

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**Sub: Declaration with respect to Audit report with unmodified opinion to the Audited
Financial Results for the financial year ended March 31, 2019.**

Dear Sirs,

We hereby declare that Audited Financial Results for the financial year ended March 31, 2019 which have been approved by the Board of Directors of the Company at the meeting held on May 16, 2019, the Statutory Auditors have not expressed any modified opinion(s) in their Audit Report.

The declaration is made in pursuant to Regulation 33 (3) (d) of the Securities Exchange and Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,

Yours faithfully,

For Gabriel India Limited


Nilesch Jain
Company Secretary



Email Id: secretarial@gabriel.co.in